



**2. Time Promissory Note**

NAME AND ADDRESS OF THE BORROWER

Date:

After \_\_\_\_\_ months from date the  
\_\_\_\_\_(Name of borrower) promises to pay the  
\_\_\_\_\_(name of the Bank) the sum of Rs. \_\_\_\_\_ (Rupees  
\_\_\_\_\_ only) with interest at \_\_\_\_\_%  
below/above the Bank rate per annum with monthly rests for value received.

Dated at \_\_\_\_\_ this, the \_\_\_\_\_ day of \_\_\_\_\_ 2009

For and on behalf of the  
(Name of the Borrower)

Authorized Operator      Authorized Operator

3. **Letter of continuity**

Whereas on the Haryana State Cooperative Apex Bank Ltd; Branch Sector \_\_\_\_\_  
Chandigarh/Panchkula agreed to open an \_\_\_\_\_ account of Sh. \_\_\_\_\_  
S/o Sh. \_\_\_\_\_ Designation \_\_\_\_\_/M/s  
\_\_\_\_\_ (with full address) for Rs. \_\_\_\_\_  
(Rupees \_\_\_\_\_) on such conditions as may have been  
separately agreed to between me/us and the bank and in consideration of the said advance  
being made to me/us duly signed and delivered to the bank as per my/our promissory note  
for the sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) I/we hereby  
agree and undertake that the said promissory note for Rs. \_\_\_\_\_ is to stand and be  
regarded as the continuing security to be enforceable for all money which now are or which  
may at any time hereafter became due and owing by me/us to the bank on the said account  
and on any other account and whether or not from time to time there be nothing owing on  
the loan account or the same respectively be at credit.

Yours faithfully,

Place:  
Dated:

(SIGNATURE)

Full address \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

4. **Receipt of loan**

Received this day\_\_\_\_\_ from the Haryana State Cooperative Apex Bank Ltd;  
Branch Sector\_\_\_\_\_ Chandigarh/Panchkula a sum of Rs.\_\_\_\_\_ (Rupees  
\_\_\_\_\_ ) being amount of the \_\_\_\_\_ loan  
account as above.

Dated:  
(Affix Revenue Stamp)

(Signature of the Borrower)

**LETTER OF ACCEPTANCE**

**PROFORMA-L**

(NAME AND ADDRESS OF THE BORROWER)

The Manager,  
The Haryana State Coop. Apex Bank Ltd;  
Branch \_\_\_\_\_

Dear Sir,

In consideration of \_\_\_\_\_ Harco Bank having agreeing to grant advance at its discretion to the (Name of borrower) to the extent of Rs. \_\_\_\_\_ lacs (Rupees \_\_\_\_\_ only) I/We, (Name of the borrower) hereby undertake to be bound by the terms & conditions set out in the sanction letter Nos. \_\_\_\_\_ dated \_\_\_\_\_.

Thanking you,

Yours faithfully,

For and on behalf of the  
(Name of the Borrower)

Authorized Operator

Authorized Operator

## B. SPECIFIC

(Security documents required to be obtained scheme-wise.)

### 1. URBAN HOUSING LOAN SCHEME

#### Mortgage Deed

- Loan Mortgage money Rs. \_\_\_\_\_
- Non-Judicial stamp papers affixed worth Rs. \_\_\_\_\_

This Mortgage deed is made on this \_\_\_\_\_ day of \_\_\_\_\_ 200 ,at Chandigarh/Panchkula between:-

1. \_\_\_\_\_ resident of \_\_\_\_\_ and member of the Haryana State Coop. Apex Bank Ltd; Chandigarh (hereinafter called the Mortgagor) which term shall where the context so includes admits his heirs representatives, successors, administrators, executors, assignees liquidators) of the one part  
and
2. The Haryana State Coop. Apex Bank Ltd; Chandigarh registered under the Haryana Cooperative Societies Act, 1984 having its registered office HARCO BANK, Chandigarh (herein after referred to as the 'Mortgagee' which terms shall where the context including its successors, members executors, administrators, assigns liquidators etc. etc. of the other part by way of mortgage under the terms & conditions mentioned below:

Whereas the Mortgagor is the absolute owner of the \_\_\_\_\_  
Measuring \_\_\_\_\_.

Whereas the said Mortgagor has purchased a \_\_\_\_\_ measuring \_\_\_\_\_ allotted by the Haryana Urban Development Authority with absolute right of ownership, purchased from \_\_\_\_\_ R/o \_\_\_\_\_ vide sale deed No. \_\_\_\_\_ Dated \_\_\_\_\_ for which Rs. \_\_\_\_\_ were paid by the bank to the seller on my behalf and now the above mentioned plot has been transferred in my name vide Re-allotment letter No. \_\_\_\_\_ dated \_\_\_\_\_ and the same is in my possession and I am vested with the title of the plot and there is no encumbrance on the said plot and nor is it mortgaged any where. The mortgagor has clear marketable title of plot and is fully competent to mortgage the said plot to the bank.

Whereas the said mortgagee Bank has sanctioned and advanced to the mortgagor sum of Rs. \_\_\_\_\_ on the terms & conditions set forth below: \_

1. The loan is sanctioned for the purpose of purchase of HUDA \_\_\_\_\_ from \_\_\_\_\_ R/o \_\_\_\_\_ measuring \_\_\_\_\_.

2. The borrowers' margin will be atleast 25% of the total cost of the plot.
3. Interest on the loan will be charged at \_\_\_\_% p.a. In case of default in repayments penal interest @ 1% shall be charged over and above the normal rate for the amount (E.M.I.) and period during which the default subsists.
4. In case of misutilisation of loan penal interest will be charged @ 3% on the whole amount of loan from the date of disbursement.
5. The Board of Directors of the bank is free to vary the rate of interest pursuant to any change in interest rate structure of the bank or market trend.
6. The borrower will be required to deposit the amount of interest towards the pre-EMI interest until borrower avail the full and final disbursement. The interest incurred between the two installments will paid/recovered before the release of installments.
7. The EMI will be started from the next month from the disbursement of the loan amount
8. The entire loan shall be utilized within the period of six months from the date of sanctioning or within the period as specified by HUDA in case the installments of HUDA are pending.
9. The loan is to be repaid in One hundred and eighty equated Monthly Installment of Rs. \_\_\_\_\_ Payable by 15<sup>th</sup> of every month either by cheque of salary account or demand draft payable at Panchkula/Chandigarh only or by cash at the branch office of the bank from where the loan has been disbursed. However proceeds of the cheques should be credited by 15<sup>th</sup> of that month. In case of holiday on 15<sup>th</sup> then next working day will be considered as payment day.
10. In case of employees, the employer will have the right to deduct the amount from the salary of the employee in case the borrower fails to repay the installments.
11. No notice/reminder will be given to the borrower regarding his obligation to repay loan installment regularly on due date. It will be entirely borrower's responsibility to ensure prompt and regular repayment of loan installment.
12. In case of death of the borrower/co-borrower the bank at his discretion continue the loan provided sufficient collateral security is furnished by the legal heirs for repayments acceptable to the bank otherwise balance amount of loans, interest and charges if any be recovered from legal heirs.
13. In case of death of surety the borrower will be liable to furnish new surety.
14. The loan will be secured by :
  1. Registered mortgage of the plot for which the loan has been sanctioned in favour of the Bank.
  2. Two Guarantors.
15. The amount of the loan shall be utilized strictly for the purpose detailed in your application and in the manner prescribed. In case of misutilization of loan penal interest be charged @3% over and above on the normal rate of interest on the whole amount of loan from the date of disbursement and whole amount will become recoverable in Lump Sum.
16. The Bank will have the right to inspect, at all reasonable times, your property through an officer of the bank or a qualified auditor or a technical expert as decided by the Bank and the cost thereof shall be borne by you.
17. All legal and other expenses, like solicitor's and lawyer's fees, insurance premia, stamp duty, registration charges and other incidental expenses incurred in connection with the loan should be borne by you.
18. The loan will be disbursed only on the following conditions:
  - (a) Title of the property proposed to be mortgaged is clear, absolute, unencumbered and marketable to the satisfaction of the Bank's solicitor/Advocate and a valid registered mortgage has been created in favour of the Bank.
  - (b) All the security documents prescribed have been executed by you.
  - (c) The loan will be disbursed at the time of transfer of the property directly to the seller in the form of Demand Draft/Pay Order after obtaining the final receipt from the seller.
19. The borrower and his guarantors shall be required to become Associate members of the bank in the manner prescribed as per bye-laws of the bank.

20. The borrower and the guarantors will be jointly and severally liable to pay the loan amount.
21. The borrower will ensure that the house is constructed within the time as prescribed by HUDA. In case of any lapse in this respect the borrower will himself be responsible and the entire loan amount along with the interest will become repayable in lump sum to the bank.
22. The borrower will undertake to execute the mortgage deed in respect of the said plot in favour of the bank within the period of 15 day from the date of transfer of the said plot by HUDA failing which the bank will recall the whole loan amount along with the interest charged thereupon.
23. The borrower will submit the Re-allotment letter issued by HUDA to the bank within 15 days of the issue of this letter failing which the bank will recall the whole loan amount along with the interest charged thereupon.
24. All disputes shall be disposed off as per the Haryana Cooperative Societies Act, 1984 and the rules framed there under and as amended from time to time and will be under the sole jurisdiction of courts at Chandigarh/Panchkula.
25. The loan is also subject to other terms & conditions that may be prescribed by the Bank from time to time.
26. The Bank reserves the right to collect any tax if levied by the State/Central Government and/or other Authorities in respect of this transaction.

**NOW THIS INDENTURE WITNESETH AS FOLLOW:**

1. In consideration of Rs. \_\_\_\_\_ the mortgagor both hereby grant transfer convey assign and assures unto the mortgagee all that piece and parcel of land here determents now starting there on which may hereinafter be erected thereon or any part thereof situated at \_\_\_\_\_ bearing No. \_\_\_\_\_ in the registration in Tehsil/Sub-Tehsil Panchkula in the District Panchkula in the State of Haryana and all rights title interest claim and demand of the mortgagor into the said plot and also all the deeds and other evidence of the title relating to the said plot to have and to hold all other premises herein before expressed to be conveyed granted assured and assigned with all the every of their appearance unto and to the mortgagee absolutely but subject to the provision for redemption hereinafter contained provided that if the mortgagor shall duly pay to the mortgagee the said principal amount and interest hereby secured in the manner hereunder provided and all other moneys if any by these presents of by law payable by the mortgagor to the mortgagee than in such event mortgagee shall at any time there after upon the request and at the costs of the mortgagor shall recover and reassign the said plot unto the mortgagor or as he shall direct.
2. (a) That the said mortgagor has assured the said mortgagee that the Estate Officer, HUDA vide their letter No. \_\_\_\_\_ dated \_\_\_\_\_ has granted the permission to borrower to mortgage the above said plot to the bank.  
(b) That in view of the permission mentioned above the borrower is competent to mortgage the said plot, the aforesaid plot.
3. The borrowing member shall not transfer, assign or otherwise sell the plot during the currency of the mortgage or otherwise sell the plot during the currency of the mortgage or creates any charge on the mortgaged property except with the consent of the mortgagee Bank.
4. For the consideration aforesaid and in further pursuance of the said agreement the mortgagor hereby grants and transfers by way of mortgage upto the bank the said plot together with all rights, easements and appurtenances thereto and all rights, title and interest in and to the said premises to the intent that all the said premises hereby mortgage shall remain and be charged by way of mortgage and free from all encumbrances as security for the payment to the bank of the said principal money, interest and costs in accordance with the covenants herein before contained.
5. Provided always that the mortgagor may at any time pay the bank the whole of all the principal sum and interest and costs that may be due to the bank.



In witness whereof the parties hereto have set their hands and seal on the \_\_\_\_\_ day  
of March\_\_\_\_\_.

Signed in the presence of:

1. \_\_\_\_\_
2. \_\_\_\_\_

# **AGREEMENT DEED**

**The Haryana State Cooperative Apex Bank Ltd; Chandigarh**

To

\_\_\_\_\_ Branch

Shri/Smt./Kum.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Dear Sir,

Dated:

**URBAN HOUSING LOANS: Rs. \_\_\_\_\_ lacs.**

With reference to your application for URBAN Housing Loan dated \_\_\_\_\_, we hereby sanction you a URBAN Housing Loan of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) on the following terms & conditions:-

**3. Purpose:**

The loan is sanctioned to you for the purpose of \_\_\_\_\_.

4. **Margin:** 10% of the total cost of the project.

**5. Rate of Interest:**

- i) Interest on the loan will be charged at \_\_\_\_\_ % p.a. In case of Default in repayments Penal Interest @ 1% shall be charged over and above the normal rate for the amount (EMI) and period during which the default subsists.
- ii) The B.O.D. can vary the rate of interest pursuant to any change in interest rate structure of the bank or market trend.
- iii) In case of mis-utilization of loan penal interest be charged @ 3% on the whole amount of loan from the date of disbursement.
- iv) The EMI will be started from of next month after the disbursement of full & final loan.
- v) The borrower will be required to deposit the amount of interest towards the pre-EMI interest until borrower avail the full and final disbursement. The interest incurred between the two installments will paid/recovered before the release of installments.
- vi) Whole sanction loan shall be utilized within the period of one & a half years from the disbursement of 1<sup>st</sup> installment in case the borrower fails to utilized, the EMI will be revised according to the utilized/disbursement loan.
- vii) In case of earnest money for HUDA plot the six months interest will be deposited by the borrower.

**6. Repayment:**

- i) The loan is to be repaid in Equated Monthly Installment of Rs. \_\_\_\_\_. Payable by 15<sup>th</sup> of every month either by cheque of salary account or demand draft payable at Panchkula/Chandigarh only. However proceeds of the cheques should be credited by 15<sup>th</sup> of that month. In case of holiday on 15<sup>th</sup> then next working day will be considered as payment.
- ii) In case of employees, the employer will have the right to deduct the amount from the salary of the employee in case of borrower fails to repay the installments.

- iii) No notice/reminder will be given to the borrower regarding his obligation to repay loan installment regularly on due date. It will be entirely borrower's responsibility to ensure prompt and regular repayment of loan installment.
- (a) In case of death of the borrower the bank at his discretion continue the loan provided sufficient collateral security is furnished by the legal heirs/surviving borrower for repayments acceptable to the bank otherwise balance amount of loan, interest and charges if any be recovered from legal heirs.
- (b) In case of death of surety the borrower will be liable to furnish new surety.

**7. Security:**

The loan will be secured by :

- (a) Registered mortgage of the land and building/flat situated at \_\_\_\_\_ for which the loan has been sanctioned, valued at Rs. \_\_\_\_\_ belonging to Shri/Smt./Kum. \_\_\_\_\_ S/o,W/o,D/o \_\_\_\_\_ in favour of the Bank.
- (b) Registered mortgage/extension of mortgage of the land and building/flat situated at \_\_\_\_\_ valued at Rs. \_\_\_\_\_ belonging to Shri/Smt./Kum. \_\_\_\_\_ S/o,W/o,D/o (Gurantor) \_\_\_\_\_ and Shri/Smt./Kum./ \_\_\_\_\_ S/oW/oD/o (Gurantor) \_\_\_\_\_ in favour of the Bank.
- (c) Third party guarantee of \_\_\_\_\_
- (d) \_\_\_\_\_

**8. Utilization of the loan:**

The amount of the loan shall be utilized strictly for the purpose detailed in your application and in the manner prescribed. The construction of the house/flat or the modification/extension proposed by you in the existing house/flat should be strictly according to the plan approved by the Local Authorities/Town Planning and Development authorities. Any modification desired in the scheme as originally approved, can be undertaken only after express sanction for it has been obtained in writing from the Bank. In case of mis-utilization of loan penal interest be charged @3% over and above on the normal rate of interest on the whole amount of loan from the date of disbursement and whole amount be recovered in Lump Sum.

**9. Insurance:**

The house/flat shall be insured comprehensively for the market value covering fire, flood, etc. in the joint names of the Bank and the borrower and you are responsible for the renewal of the insurance policy every year. In case of failure to get the renewal of insurance in time the bank got the insurance at their own level and amount be deducted to your loan amount.

**10. Inspection:**

The Bank will have the right to inspect, at all reasonable times, your property by an officer of the Bank or a qualified auditor or a technical expert as decided by the Bank and the cost thereof shall be borne by you.

**11. Legal expenses etc:**

All legal and other expenses, like solicitor's and lawyer's fees, insurance premia, stamp duty, registration charges and other incidental expenses incurred in connection with the loan should be borne by you.

**12. Disbursement:**

The loan will be disbursed only on the following conditions:

- (a) Title of the property proposed to be mortgaged is clear, absolute, unencumbered and marketable to the satisfaction of the Bank's solicitor/Advocate and a valid mortgage (equitable or registered if equitable mortgage is not possible) has been created in favour of the Bank.
- (b) All the security documents prescribed have been executed by you/co-applicant(s)/guarantor(s).
- (c) The loan will be disbursed as under: (Applicable where loans for construction is desired or purchase is through payment in installments).

**Stage                      Amount (Rs.)**

13. The loan is also subject to other terms & conditions that may be prescribed by the Bank from time to time. Please call on us on any working day to execute the documents. The duplicate copy of this arrangement letter may please be returned to us duly signed by you and the guarantor(s) in token of acceptance of the terms & conditions detailed herein.

14. The Bank reserves the right to collect any tax if levied by the State/Central Government and/or other Authorities in respect of this transaction.

**15. General:**

- (a) The borrower and his guarantors shall be required to become Associate members of the bank in the manner prescribed as per byelaws of the bank.
- (b) The borrower and the guarantors will be jointly and severally liable to pay the loan amount.
- (c) All disputes shall be disposed off as per the Haryana Cooperative Societies Act, 1984 and the rules framed thereunder and as amended from time to time and will be under the sole jurisdiction of courts at Chandigarh/Panchkula.

Yours faithfully,

Branch Manager

Received the original. I/we undersigned agree to the terms & conditions as set out in this letter.

Borrower(s)

Date:

Terms & conditions of the loan are accepted by me/us as a guarantor(s).

Guarantor(s)

Date:

**THE HARYANA STATE COOPERATIVE APEX BANK LTD; CHANDIGARH**

**Loan against Gold**

**(AGREEMENT DEED)**

ARTICLES OF AGREEMENT made this \_\_\_\_\_ day of \_\_\_\_\_ between Mr./Mrs./Miss/M/s \_\_\_\_\_ of (hereinafter referred to as “the Borrower”, which expression shall unless excluded by or repugnant to the context be deemed to include his/her/its heirs, executors, administrators, representatives, successors and assigns) of the one part and the Haryana State Cooperative Apex Bank Ltd;, Chandigarh a Cooperative Society registered under the Haryana Coop. Societies Act, 1984 having its head office at Chandigarh a branch office amongst other places at Sector\_\_\_\_\_, Chandigarh/Panchkula (hereinafter referred to as “the Bank”, which expression shall unless excluded by or repugnant to the context be deemed to include its successors and assigns of the Other Part:

WHEREAS the Borrower has applied to the Bank for a loan of Rs.\_\_\_\_\_ upon the basis of and for the purposes set forth in the Borrower’s proposal dated\_\_\_\_\_ a copy whereof is annexed to this Agreement (hereinafter called “the Borrower’s proposal”).

WHEREAS at the request of the Borrower, the Bank has agreed to advance a sum of Rs.\_\_\_\_\_ by way of term loan to the borrower upon the terms set forth in these presents and in other documents listed in the Schedule hereto (hereinafter collectively referred as “the Security/documents”).

NOW IT IS AGREED in consideration of the premises as follows:

1. The Borrower’s proposal shall be deemed to constitute the basis of this Agreement and of the loan to be advanced by the Bank hereunder and the Borrower hereby warrants the correctness of each and every one of the statements and particulars therein contained and undertakes to carry out the proposal therein set forth.
2. The Borrower hereby agrees that the said loan shall be governed by the terms contained herein as well as those embodied in the security

documents listed in the Schedule hereto except in so far as the security documents may expressly or by necessary implication be modified by these presents.

3. The Borrower agrees and undertakes to notify the Bank in writing of any circumstances affecting the correctness of any of the particulars set forth in the Borrower's proposal within seven days after occurrence of any circumstance.
4. The loan shall be repayable by the Borrower to the Bank on the dates and by installments mentioned hereunder:

#### REPAYMNT SCHEDULE

- g) Any of the partners of the Borrower (if a firm) being adjudicated insolvent or taking advantage of any law for the relief of insolvent debtors;
- h) A receiver being appointed in respect of the whole or any part of the property of the Borrower;
- i) The Borrower ceasing or threatening to cease, to carry on business;
- j) The occurrence of any circumstances which is prejudicial to or impairs or imperils or depreciates the security given to the Bank; and
- k) The occurrence of any event or circumstance which would or is likely to prejudicially or adversely affect in any manner the capacity of the Borrower to repay the loan.

On the question whether any of the above events has hardened, the decision of the Bank shall be conclusive and binding on the Borrower.

9. The Borrower shall not, without the written consent of the Bank, create in any manner any charge, lien or other encumbrance on the security given to the Bank in respect of such advance or create any interest on such security in favour of any other party or person.
10. The Borrower shall, upon every request of the Bank, allow the Bank, The Haryana State Coop. Apex Bank Ltd; and National Bank for Agri. and Rural Development and their agent, officers, employees, servant or nominees to inspect the hypothecated vehicle for ensuring that the Borrower has duly complied with the terms of the advance.
11. The borrower will furnish the Bank with all such information as the Bank may require for the Bank's satisfaction as to due compliance of the

terms of the loan and all such periodical reports and information at such times, in such forms and containing such particulars as the Bank may call for, for the purpose of ascertaining the result of the utilization of the said loan.

**SCHEDULE**

(here give brief particulars of all security documents obtained by the Bank from the borrower)

IN WITNESS WHEREOF the Borrower has executed this Agreement the day, month and year above written.

(SIGNATURE OF BORROWER)

Signature of the Financer/Banker

Witnesses:

1. \_\_\_\_\_

2. \_\_\_\_\_



### Letter of Continuity

Whereas on the Haryana State Cooperative Apex Bank Ltd; Branch Sector\_\_\_\_\_ Chandigarh/Panchkula agreed to open an Jewel loan account of Sh. \_\_\_\_\_ S/o Sh. \_\_\_\_\_ Designation \_\_\_\_\_ for Rs.\_\_\_\_\_ (Rupees \_\_\_\_\_) on such conditions as may have been separately agreed to between me/us and the bank and in consideration of the said advance being made to me duly signed and delivered to the bank as per my promissory note for the sum of Rs.\_\_\_\_\_ (Rupees \_\_\_\_\_ only) I hereby agree and undertake that the said promissory note for Rs.\_\_\_\_\_ is to stand and be regarded as the continuing security to be enforceable for all money which now are or which may at any time hereafter became due and owing by me/us to the bank on the said account and on any other account and whether or not from time to time there be nothing owing on the loan account or the same respectively be at credit.

Yours faithfully,

Place:  
Dated:

(SIGNATURE)

Address \_\_\_\_\_

## **Receipt of loan**

Received this day \_\_\_\_\_ from the Haryana State Cooperative Apex Bank Ltd;  
Branch Sector \_\_\_\_\_ Chandigarh/Panchkula a sum of Rs. \_\_\_\_\_ (Rupees  
\_\_\_\_\_ only) being amount of  
the Jewel loan account as above.

Dated:

(Signature of the Borrower)

**PROFORMA-D**  
**(PLEDGE AGREEMENT)**

IN CONSIDERATION OF the Harco Bank, Chandigarh at the request of (Name of the Borrower) (hereinafter called 'the Borrower' opening and/or continuing in the books of the Bank a composite loan account or accounts of the borrower and from time to time at the request of the Borrower giving him such advance as he may require and the Bank may be willing to make the Borrower hereby agrees that the bank shall have a pledge upon all Goods Produce and/or Merchandise (hereinafter referred to as the 'said Goods) which are now or shall be hereafter delivered by the Borrower into the possession of the Bank or the Bank's Agent on the Bank's behalf and upon all Bills of Lading Warrants Delivery Orders and upon all Documents of Title to Goods and securities whatsoever (hereinafter referred to as the 'said Documents of Title') which are now or which shall be hereafter deposited by the Borrower with the Bank.

The Borrower agrees that the terms of the said pledge and the rights shall accrue to the Bank in respect of the said Goods when they have been delivered into the possession of the Bank or the Agent of the Bank on Bank's behalf and in respect of the said Documents of Title when they have been deposited are as follows:-

- 1) The said Goods, and the said Documents of Title are pledged as a security for advances made or which may be made to the Borrower or any one or more of them whether alone or jointly on any account, and for any liability on bills discounted or held by the Bank at the Borrower's request for bearing the Borrower's name and also for any other liability on the Borrower's part to the Bank incurred or which may be incurred at the Borrower's request on any account whatsoever (including monies owing from a survivor or survivors on any joint account) and whether as principal debtor surety or guarantor together with interest and all

customary charges thereon. And the borrower agrees that in so far as the Borrower is a party to this Agreement by way of surety or guarantor the Bank may enter into any contract with the principal debtor for the purpose of giving time for payment or for any other purpose without prejudice to the rights of the Bank against the Borrower as such surety or guarantor.

2. That the said goods or the said Documents of Title which have been already deposited and the said goods or the said documents of title which shall be hereafter deposited with the Bank under this Agreement shall be placed in the Bank's possession and under its control in such a manner that such possession and control may be apparent and indisputable for which purpose the Bank may without prejudice to the duties of the Borrower hereunder do all such acts and things sign such documents and pay and incur such cost, charges and expenses as may be necessary and the said goods or the said documents of title and shall be hereby pledged to the Bank as security for the payment or discharging to the Bank of the aggregate balance of such account or accounts or any other liability of the borrower as aforesaid together with rent and other cost of and incidental to the warehousing of any goods so pledged on demand by the Bank at any time.
3. That the Bank shall be at liberty to have any of the said goods that may be pledged as aforesaid valued by an appraiser appointed by the Bank and the fees and expenses of such appraisal shall be debited to the said account or accounts.
4. That all the said goods the subject of this Agreement shall be insured against fire by the borrower in the joint names of the borrower and the bank with some Insurance Company approved by the Bank to the extent of at least ten percent in excess of the amount advanced by the Bank

against them and that the Insurance Policies shall be delivered to the Bank. If the borrower fails to effect such insurance the Bank may insure the said goods against fire in such joint names and debit the premium and other charges to such account or accounts aforesaid as the case may be and in the event of the bank being at any time apprehensive that the safety of the said goods is likely to be endangered owing to civil commotion or riots or enemy action or war it shall on failure by the borrower so to do after request by the Bank at its discretion itself insure the same in such joint names against any damage arising from all or any of the said causes the cost of such extra insurance being payable by the borrower and being debited to such account or accounts as aforesaid. The borrower expressly agrees that the Bank shall be entitled to adjust settle compromise or refer to arbitration any dispute between the Insurance Company and the insured arising under or in connection with such policy or policies and such adjustment settlement compromise and any award made on such arbitration shall be valid and binding on the borrower and also to receive all monies payable under any such policy or policies or under any claim made there-under and to give a valid receipt thereof and that the amount so received shall be credited in the account having reference to the said goods in respect of which such amount is received and that the borrower will not raise any question that a large sum might or ought to have been received or be entitled to dispute his liability to the balance remaining due on such account after such credit.

5. That the borrower shall furnish to the Bank forthwith upon the request of the Bank such margin money as may be demanded by the Bank from time to time either by cash payment or by depositing with the Bank further approved security sufficient to cover the amount of margin demanded by the Bank.

6. All sea and rail freights, demurrage, custom duties, terminal taxes, cartages godown rents and all other costs charges and expenses paid or incurred by the Bank in obtaining actual physical possession of and in clearing strong and forwarding the said Goods for the time being pledged to the Bank shall be included in the advances made by the bank and shall be debited to the said account or accounts of the borrower accordingly.
7. That the borrower shall pay to the Bank interest on amount of the advance/advances for the time being outstanding at the rate of \_\_\_\_\_ percentage points over the Bank rate subject to minimum of \_\_\_\_\_% per annum and/or at such other rate as may be prescribed by the Bank from time to time such interest to be charged in the borrowers' account/accounts and to be paid by borrower by half-yearly rests and until so paid shall form part of the advance(s) granted by the Bank to the borrower.
8. That on demand being made by the Bank, the borrower shall repay to the Bank all monies or liabilities then outstanding and owing to the Bank on such account or accounts as aforesaid together with interest at the rate aforesaid and the amount of all other charges and expenses, if any, provided that nothing here in this Clause contained shall be deemed to prevent the bank from demanding payment of interest for the time being due at the above mentioned rate without at the same time demanding payment of the balance due to the Bank exclusive of such interest. Provided further the Bank will be entitled to charge penal interest on the amount then outstanding at such rate as the Bank may in its absolute discretion think fit and proper.
9. That in default of such payment as last aforesaid or on failure of the borrower to furnish to the Bank upon request by the Bank margin moneys as referred to in Clause 5 above the Bank may at any time or times

thereafter and without any notice to the borrower (without prejudice to the Bank's right of suit against the Borrower) either by way of public auction or private contract absolutely sell or otherwise dispose of any of the said goods then remaining pledged to the bank under this Agreement and assign assure transfer or negotiate any of the said document of title and out of the proceeds thereof reimburse the Bank in respect of the said monies or liabilities or so much thereof as shall remain owing to the bank on such account or accounts as aforesaid.

10. That the bank shall not be under any liability whatsoever towards the borrower or any other person or the counting measurement quantity, quality, or for any loss, damage, destruction, depreciation or shortage of or in the said goods the subject of this Agreement from or in whatsoever cause or manner arising whether such said goods shall be in the possession of the Bank or not at the time of such loss or damage or the happening of the cause thereof. The borrower shall at all times indemnify and keep indemnified the Bank from and against all suits, proceedings, costs, charges, claims and demands whatsoever that may at any time arise or be brought or made by any person against the Bank in respect of any acts, matters and things lawfully done or caused to be done by the Bank in connection with the said goods or in pursuance of the rights and powers of the Bank under this Agreement.
11. That this Agreement is to operate for the ultimate balance or aggregate balance with interest thereon to become payable upon the said account or accounts as aforesaid and the said account or accounts is/are not to be considered (to be closed for the purpose of this security and the security is not to be considered) exhausted merely by reason of the said account /accounts or either or any of them being brought to credit any time or from time to time and the whole of the bank's advances shall be repaid

and the whole of the security be withdrawn the account or accounts or either or any of them may nevertheless at any time before such account or accounts has or have been closed be continued under this Agreement upon security is aforesaid being again furnished.

12. That at any time or from time to time before demand made by the Bank as aforesaid whenever the value of the security for time being held by the Bank under this Agreement shall be in excess of that which the Bank is entitled to demand under the terms of this Agreement as security for the amount of the Bank's advances on any such account or accounts as aforesaid inclusive of interest the Bank shall at the request of the borrower release to the borrower such excess provided always nevertheless that the bank may refuse to release such excess as aforesaid in its absolute discretion if there are any other liabilities of the borrower to the Bank whatsoever absolute or contingent which in the opinion of the Bank might not be adequately secured.
13. The borrower hereby solemnly declares that the said goods and all the said documents of title pledged to the Bank under this Agreement are and will on each occasion be at the time of advance the actual property of the borrower or that the borrower has or will have at the time of advance an interest in them entitling the borrower to pledge the same as security for advance hereunder.
14. that the Borrower shall not during the continuance of this Agreement pledge or otherwise charge or encumber any of the said goods over which the lien of the Bank shall extend or be expressed intended to extend nor do or permit any act whereby the security hereinbefore expressed to be given to the Bank shall be in any way prejudicially affected.
15. That the borrower hereby agrees to accept as conclusive proof of the correctness of any sum or sums claimed to be due from the borrower to



the Bank on such account or accounts as aforesaid or under this Agreement a statement of account made out from the books of the Bank and signed by the Accountant or other or other duly authorized officers of the Bank without the production of any other voucher, document or paper.

16. That the borrower be more than one individual all shall be bound hereby jointly and severally and if a firm or members of a firm such firm and all members from time to time thereof shall be bound hereby jointly and severally notwithstanding any changes in the constitution or style thereof and whether such firm consists of or be reduced to one individual at any time and that should the borrower be a limited company a corporate or unincorporated body, committee, firm, partnership, trustees or debtor on a joint account the provisions hereinbefore contained shall be construed and take effect where necessary as if words importing the singular number included also the plural number and lastly that if the borrower be more than one individual at any time any notice served on any one of such individual shall be deemed to be service of such notice on all such individuals.

IN WITNESS WHEREOF the Borrower has hereunto put his hand and seal this \_\_\_\_\_ day \_\_\_\_\_ 20

Yours faithfully,

# Consumer durable loan

## LETTER OF ACCEPTANCE

To

The Managing Director,  
The Haryana State Coop. Apex Bank Ltd;  
Branch Office \_\_\_\_\_  
\_\_\_\_\_

Dear Sir,

I beg to acknowledge receipt of your letter No. \_\_\_\_\_ dated \_\_\_\_\_ communicating to me the sanction of Medium Term Loan of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) under the education loan scheme against personal sureties of two persons. The conditions stipulated in the said letter of sanction are acceptable to me and I agree to abide by them till all the dues (including interest & other charges ) owned by me to your bank, under these arrangements are repaid in full with interest and other charges, if any.

Further, I hereby waive my right to take advantage of my any default in presentment of documents executed by me as required by law.

Thanking you,

Yours faithfully,

Signature \_\_\_\_\_

Name & Address \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

**DEMAND PROMISSORY NOTE AND SURETY BOND**

Rs. \_\_\_\_\_

Place \_\_\_\_\_

Date \_\_\_\_\_

On demand I/we jointly and severally promise to pay the Branch or order the sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) together with latest on such sum from this date (defined above or the date of loan) at the rate of \_\_\_\_\_ p.a. with monthly rests for value received.

Further, in case of default, I/we agree to pay the penal rate of interest @ \_\_\_\_\_ p.a. over and above the normal rate of interest to the bank as stated above.

If the rate of interest is increased/decreased by the bank this will be binding upon me/as and my/our legal heirs from time to time without any notice me/as legal heirs.

Yours faithfully,

Affix Revenue Stamp of Rs.4/- here.
--

Signature \_\_\_\_\_

Borrower name \_\_\_\_\_

Office address \_\_\_\_\_

\_\_\_\_\_

**PROFORMA-B**

**TIME PROMISSORY NOTE**

Place \_\_\_\_\_

Dated \_\_\_\_\_

Rs. \_\_\_\_\_

After \_\_\_\_\_ months from date \_\_\_\_\_

I \_\_\_\_\_ S/o Sh. \_\_\_\_\_

promise to pay the Haryana State Coop. Apex Bank Ltd; Chandigarh/Panchkula Branch Office  
\_\_\_\_\_ or its Head Office at Chandigarh the sum of Rs. \_\_\_\_\_ (Rupees  
\_\_\_\_\_ only) along with interest @ \_\_\_\_\_ p.a.

by way of monthly installments as per the policies of the bank for value received.

Dated at \_\_\_\_\_ this day of \_\_\_\_\_.

Yours faithfully,

Signature \_\_\_\_\_

Name \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

Affix revenue stamp  
of Rs.4/- and put  
Signature upon it.

**Letter of Continuity**

Whereas on the Haryana State Cooperative Apex Bank Ltd; Branch Sector \_\_\_\_\_ Chandigarh/Panchkula agreed to open an consumer durable loan account of Sh. \_\_\_\_\_ S/o Sh. \_\_\_\_\_ Designation \_\_\_\_\_ for Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_) on such conditions as may have been separately agreed to between me/us and the bank and in consideration of the said advance being made to me duly signed and delivered to the bank as per my promissory note for the sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) I hereby agree and undertake that the said promissory note for Rs. \_\_\_\_\_ is to stand and be regarded as the continuing security to be enforceable for all money which now are or which may at any time hereafter became due and owing by me/us to the bank on the said account and on any other account and whether or not from time to time there be nothing owing on the loan account or the same respectively be at credit.

Yours faithfully,

Place:

Dated:

(SIGNATURE)

Address \_\_\_\_\_

---

**DECLARATION OF SURETIES:**

We, the undersigned hereby undertaken to be jointly and severally liable to the above mentioned bank for the due repayment of this loan with interest in accordance with the conditions of loan/by laws of the bank & we hereby agree that our liability as sureties under this promote shall not be impaired or discharged be reason or any time or other indulgence granted by the society to the said Sh. \_\_\_\_\_ S/o Sh. \_\_\_\_\_ P/o \_\_\_\_\_ or by agreement entered with or composition accepted by the society modifying by operation of law or otherwise their rights and remedies under the agreement.

---

**SURETIES:**

1. Signature \_\_\_\_\_  
Name \_\_\_\_\_  
Father's name \_\_\_\_\_  
Present Address \_\_\_\_\_  
A/c No. \_\_\_\_\_  
Permanent Address \_\_\_\_\_  
\_\_\_\_\_

2. Signature \_\_\_\_\_  
Name \_\_\_\_\_  
Father's name \_\_\_\_\_  
Present Address \_\_\_\_\_  
A/c No. \_\_\_\_\_  
Permanent Address \_\_\_\_\_  
\_\_\_\_\_

**WITNESSES:**

1. Signature \_\_\_\_\_  
Name \_\_\_\_\_  
Address \_\_\_\_\_  
\_\_\_\_\_

2. Signature \_\_\_\_\_  
Name \_\_\_\_\_  
Address \_\_\_\_\_  
\_\_\_\_\_

**AGREEMENT**

**AUTHORITY TO DEDUCT THE AMOUNT OF LOAN INSTALLMENTS FROM  
THE EMPLOYEE UNDER SECTION 45(1) OF THE HARYANA COOP. SOCS. ACT.**

Whereas, I \_\_\_\_\_ an employee of the

\_\_\_\_\_  
(Complete Office Address)

having this (Date) pay of \_\_\_\_\_ received a loan of  
Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) from  
the Haryana State Coop. Apex Bank Ltd; Chandigarh bearing interest at the rate of  
\_\_\_\_\_ per annum or as may be fixed by the bank from time to time. I do hereby  
agree that my present employer or any subsequent employer shall be fully competent to  
deduct the above loan alongwith interest from the salary, wages, gratuity, bonus and all other  
dues whatsoever payable to me during my services or on my ceasing to be in the other reason  
whatsoever either in installments or the whole amount of loan outstanding as required by the  
bank and to pay the amount so deducted to the said bank in satisfaction of my above  
mentioned debt.

This authority is irrevocable until the loan mentioned above with interest thereon is  
paid in full.

Yours faithfully,

Signature \_\_\_\_\_  
Of the borrower  
Name \_\_\_\_\_  
Designation \_\_\_\_\_  
Father's name \_\_\_\_\_  
Office address \_\_\_\_\_  
\_\_\_\_\_

**WITNESS:**

1. Signature \_\_\_\_\_  
Name \_\_\_\_\_  
Address \_\_\_\_\_
2. Signature \_\_\_\_\_  
Name \_\_\_\_\_  
Address \_\_\_\_\_

FORM NO.'C'

(HYPOTHECATION DEED)

No. \_\_\_\_\_

Amount Rs. \_\_\_\_\_

Name \_\_\_\_\_ Harco Bank (hereinafter called "the Bank")  
having at the request of \_\_\_\_\_ (hereinafter called "the Borrowers")  
granted or agreed to grant at \_\_\_\_\_ a term loan to the extent of  
Rs. \_\_\_\_\_ the borrowers to remain in force as per the  
contents of agreement between the borrower and the Bank executed on  
\_\_\_\_\_ and to be secured by goods to be hypothecated with the Bank  
it is hereby agreed between the Bank and the Borrowers (Borrowers agreeing  
jointly and severally ) as follows:

1. The borrowers hereby hypothecate in favour of the Bank the goods described in general terms in the Schedule (hereinafter referred to as "the hypothecated goods") which expression shall include all products, goods and movable property of any kind belonging to the borrowers which now or hereinafter from time to time during this security shall be brought in, stored or be in or about the borrowers premises as godowns at \_\_\_\_\_ or wherever else the same may be as security for the payment by the borrowers to the bank of the balance due to the bank at any time or ultimately on the closing of the term loan account and for the payment of all debts and liabilities mentioned in the 13<sup>th</sup> clause hereof. The expression "the balance due to the bank" in this and the subsequent clause of this agreement shall be taken to include the principal moneys from time to time due on the said Term Loan account and also all interest thereon calculated from day to day at the rate hereinafter mentioned and the amount of all charges and expenses which the bank may have paid or incurred in any way in connection with the hypothecated goods or the sale or disposal thereof or in covering any type of insurance risk thereon including fire, burglary and riot and civil commotion risks.
2. That the hypothecated goods and all sales, realization and insurance proceeds thereof shall be held as the Bank's exclusive property specially appropriated to this security and the borrowers will not create any mortgage charge, lien or encumbrance affecting same or any part thereof



nor do anything which would prejudice this security and the borrower shall not part with the hypothecated goods.

3. That the borrowers shall with previous consent of the bank be at liberty from time to time to sell or dispose of in any manner the hypothecated goods or any part thereof provided the advanced value of such goods is paid into the said account or goods of a similar nature to those mentioned in the schedule hereto, or any of the same, and of at least equal value, are substituted for the goods so sold or disposed of after approval of the Bank obtained in writing.
4. The borrowers shall permit the Bank, their agents and servants from time to time and at all times enter upon any godowns or premises wherein the hypothecated goods or any part thereof may for the time being be and to view, inspect and value the same and take inventories thereof and lender to the bank and their servants all facilities as may be required for any of the purposes aforesaid.
5. The borrowers shall punctually pay all rents, rates, taxes and other outgoings of the godowns and premises wherein the hypothecated goods shall be stored and keep the same free from distress.
6. That the hypothecated goods shall be insured against fire risk by the borrowers in same insurance office or offices approved by the bank and in the name and for the sole benefit of the Bank for their full market value and that the borrowers will on demand deliver to the bank all policies for and the receipts for premia paid on such insurance endorsed and assigned with the full benefit in favour of the bank, should the borrowers fail to so insure or fail to deliver the policies or receipts for premia duly endorsed as aforesaid three days after demand the bank shall be at liberty, though not bound, to effect such insurance at the expense of the borrowers. The borrowers further agree that the bank shall be at liberty at any time as its discretion (without being bound to do so) to insure the securities for their full market value against riot and civil commotion risk or any other type of insurance risk at the expenses of the borrowers with any insurance company.
7. That all sums received under any such insurance as aforesaid shall be applied in or towards the liquidation of the balance due to the bank for the time being and in the event of there being a surplus the same shall be applied as provided by the 13<sup>th</sup> Clause hereof.

8. That the borrowers shall make and furnish to the bank all statements and returns of the cost and market value of the hypothecated goods and full description thereof the produce such evidence in support thereof as the bank may from time to time require and.
9. The borrower shall pay interest at the rate of \_\_\_\_% over/below the Reserve Bank rate subject to the minimum of \_\_\_\_\_% per annum or at such other rates as may be notified to the borrower by the bank from time to time.
10. That on demand by the bank borrowers shall pay to the bank the balance then due to the bank on the said term loan account together with all further interest at the rate above mentioned and the amount of all further charges and expenses (if any) to the date of payment provided that nothing here in this Clause contained shall be deemed to prevent the bank from demanding payment of the interest for the time being due at the above mentioned rate without at the same time demanding payment of the balance due to the bank exclusive of such interest.
11. In default of payment by the borrowers in terms of these presents or in the event of the borrowers committing a breach if any of the terms and conditions of these presents, the Bank and their Officers and Agents shall be entitled without notice to the borrowers but at the borrower's risk and expenses and if so required as attorneys for and in the name of the borrowers to enter and remain at any place where the hypothecated goods shall be and to take possession of, recover and receive the same and/or appoint any officer or officers of the Bank as receiver or receivers of the hypothecated goods and/or sell by public auction or private contract or otherwise dispose of or deal with all or any part of the hypothecated goods and to enforce, realize, settle compromise and deal with any of the rights aforesaid without being bound to exercise any of these powers or being liable for any loss in the exercise thereof and without prejudice to the Bank's rights, remedies of suit against the Borrowers and to apply the net proceeds of such sale in or towards liquidation of the balance due to the Bank and the borrowers hereby agree to accept the Bank's account sales of realization and pay any short-fall or deficiency therein shown.
12. That if the net sum realized by such sale be insufficient to cover the balance than due to the Bank, the Bank shall be at liberty to apply any

other money or moneys in the hands of the bank standing to the credit of or belonging to the borrowers or any one or more of them in or towards payment of the balance for the time being due to the Bank and in the event of there not being any such money or moneys as aforesaid in the hands of the Bank or the event of such money or moneys being still insufficient for the discharge in full of such balance the borrowers promise and agree forthwith on production to them of an account to be prepared and signed as in the 14<sup>th</sup> Clause hereinafter provided to pay further balance which may appear to be due by the borrowers thereon PROVIDED ALWAYS that nothing herein contained shall be deemed to negative, qualify or otherwise prejudicially affect the right of the Bank (which it is hereby expressly agreed the Bank shall have) to recover from the borrowers the balance for the time being remaining due from the borrowers to the bank upon the said Cash Credit Account notwithstanding that all or of any of the hypothecated goods may not have been realized.

13. That in the event of there being surplus available of the net proceeds of such sale after payment in full of the balance due to the bank it shall be lawful for the bank to remain and apply the said surplus together with any other money or moneys belonging to the Borrowers or any one or more of them for the time being in the hands of the bank in or under whatever account as far as the same shall extend against, in or towards payment or liquidation of any and all other moneys which shall be or may become due from the borrowers or any one more of them whether solely or jointly with any other person or persons, firms or company to the bank by way of loans, discounted bills, letters of credit, guarantees charges or of any other debt or liability including bills, notes, credits, and other obligations current though not then due or payable or other demands legal or equitable which the bank may have against the borrowers or any one or more of them or which the law of set-off or mutual credit would in any case admit and whether the borrowers or anyone or more of them shall become or be adjudicated bankrupt or insolvent or be in liquidation or otherwise and interest hereon from the date on which any and all advance or advances in respect thereof shall have been made at the rate or respective rates at which the same shall have been so advanced.

14. The borrowers agree to accept as conclusive proof of the correctness of any such claimed to be due from them to the bank under this agreement a statement of account made out from the books of the bank and signed by the accountant or other duly authorized officer of the bank without the production of any other voucher document or paper.
15. That this Agreement is to operate as security for the balance from time to time due to the bank and also for the ultimate balance to become due on the said term loan account and the said account is not to be considered to be closed for the purpose of this security and the security of hypothecation goods is not to be considered exhausted by reason of the Term Loan Credit Account being brought to credit any time or from time to time or of its being drawn upon to the full extent of the said sum of Rs. \_\_\_\_\_ if afterwards reopened by a payment to credit.
16. The borrowers hereby declare that all the hypothecated goods are the absolute property of the borrowers at the sole disposal of the borrowers and free from any prior charge or encumbrance and that all future goods and property hereunder shall be likewise their unencumbered undisposed property and that the borrowers have not done or knowingly suffered or been party or privy to anything whereby they are in any way prevented from hypothecating the hypothecated goods in manner aforesaid and that the borrowers will do and execute at their costs all such acts and things for further and more particularly assuring the hypothecated goods or any part thereof to the Bank as shall be required by the Bank and for giving better effect to these presents the borrowers authorize and irrevocably appoint the Bank and/or their officers as attorneys and attorney for and in the name of the borrowers to act on behalf of the borrowers and execute and do any act, assurance and thing which the borrowers ought to execute and do under these presents are generally to use the name of borrowers in the exercise of the powers hereby conferred.
17. Provided always that this Agreement is not to prejudice the rights or remedies of the bank against the borrowers irrespective and independent of this Agreement in respect of any other advances made or to be made by the Bank to the Borrowers.
18. In case the borrowers shall be a firm or members of a firm no change whatsoever in the constitution of such firm, during the continuance of

this Agreement, shall impair or discharge the liability of the Borrowers or any one or more of them thereunder.

19. The borrowers hereby agree and undertake to comply with all the provisions of the various control orders already promulgated or that may be promulgated hereafter by the Government and shall see that the Bank's interests are not in any way affected or prejudiced by infringing the provision thereof. The borrowers hereby agree to liquidate the stocks in terms of control orders or any other orders or instructions from Government.

20. The Borrowers shall submit the declarations in respect of stocks held by them as and when required and in the form and manner prescribed by the Government in the various control orders and will hand over the declaration as regards the stocks so hypothecated.

IN WITNESS WHEREOF the borrowers have hereunto set their hands  
this \_\_\_\_\_ day of \_\_\_\_\_ the year  
Two thousand \_\_\_\_\_.

(Signature of Borrowers)

SCHEDULE OF GOODS REFERRED TO  
IN THE FOREGOING INSTRUMENT

(Signature of Borrowers)

**CASH CREDIT LIMIT**

**MORTGAGE-DEED IN FAVOUR OF BANK TO SECURE  
INDEBTEDNESS ON LOAN ACCOUNT**

THIS INDENTURE made the \_\_\_\_\_ day of \_\_\_\_\_  
20\_\_\_\_\_ between \_\_\_\_\_ of \_\_\_\_\_  
(hereinafter called the Mortgager which expression shall be deemed to include  
his heirs executors, administrators, and assigns of the one part and the  
\_\_\_\_\_ Harco Bank and having its registered office at \_\_\_\_\_  
(hereinafter called the Bank which expression shall include its assigns) of the  
other part.

Whereas the Mortgagor is the owner and the proprietor of the  
mortgages, land, hereditaments and premises described in the Schedule hereto  
and intended to be hereby mortgaged free from encumbrances and whereas  
the Bank has agreed to lend to the mortgagee the sum of Rs. \_\_\_\_\_ only  
on having the repayment thereof with interest secured in the manner  
hereinafter appearing.

NOW THIS INDENTURE WITNESSETH AS FOLLOWS:

1. In pursuance of the said agreement and in consideration of the sum of  
Rs. \_\_\_\_\_ paid on or before the execution of these  
presents by the Bank to the mortgager (the receipt whereof the  
mortgager hereby acknowledges) the Mortgager hereby covenants with  
the Bank as follows:
  - (1) That the Mortgagor will pay to the Bank the said principal of \_\_\_\_\_ by  
equal monthly installments of Rs. \_\_\_\_\_ on the 1<sup>st</sup> day of  
\_\_\_\_\_ each month commencing from \_\_\_\_\_ and any  
interest due thereon so that the whole debt is paid in full on or before the  
\_\_\_\_\_.
  - (2) That the mortgagor shall in addition pay interest on the Principal sum  
secured by these presents at the rate of \_\_\_\_\_% p.a.
  - (3) That the Mortgagor shall pay to the Bank interest at the rate stipulated in  
clause 1(2) with monthly..... and  
..... if due to non- realization, in case the  
Bank has to institute a suit for recovery of the principal and interest or

any portion thereof that may be due to the Bank, and if at any time six month interest payable under these presents shall remain owing and unpaid then the interest so in arrears shall be converted into principal and until paid off shall carry interest at the aforesaid rate of \_\_\_\_\_ % p.a. with monthly rests.

- (4) That the mortgagor shall and will during the subsistence of this security at his own costs and charges and expenses keep and maintain the said premises hereby mortgaged in good repaired and tenantable condition.
- (5) It is hereby agreed and declared that in case any of the installments of principal or interest payable under these presents be not satisfied on the dates hereinbefore appointed for the payments of such installments of principal or interest then the whole amount of principal remaining unpaid together with interest due shall at once become payable to the Bank and the Bank may forthwith enforce any of the remedies to which a holder of a simple mortgage is entitled under the transfer of property Act.
- (6) That the mortgagor will within one month from the date of these presents insure and keep insured the building and such other part of the mortgaged premises as are of an unsuitable nature or any part or parts thereof from loss damage by fire in the full value thereof in some insurance office to be approved of by the Bank in the joint names of the mortgagor and the Bank as mortgagee (the relative policy to contain the agreed Bank clause of the fire insurance association) and will duly pay all premium and sums of money payable for that purpose and will deliver to the Bank the policy for such insurance and the receipt for every such payment within seven days after it shall become due and in case the mortgagor shall neglect or refuse to keep the said premises insured to the amount aforesaid or to deliver such policy and receipts as aforesaid then and in every such case it shall be lawful for the Bank to insure the same to the amount aforesaid or any less amount and all sums of money expended by the Bank in or about such insurance as aforesaid with interest for the same at the rate of rupee \_\_\_\_% p.a. (with monthly rests) computed from the time or respective times of advancing, the same shall be repaid by the mortgagor to the bank on demand and in the meantime shall be a charge on the premises hereby mortgaged in addition to the principal sum and interest thereon.

- (7) (I) That the mortgagor agrees that sums of money awarded as compensation for any compulsory acquisition of any portion of the mortgaged property by and Govt. municipal or railway or Distt. Board authority shall be receivable by the Bank direct on behalf of them mortgagor and that such money as well as moneys received under and by virtue of any such insurance as aforesaid shall at the option of the bank either be forthwith applied in or towards substantially rebuilding, re-instating or repairing, the said premises or in or towards the payment of the principal money, interest and costs for the time being remaining due on the security of these presents.
- II For the consideration aforesaid and in further pursuance of the said agreement the mortgagor hereby grants and transfers by way of simple mortgage upto the Bank all the property described in the schedule hereto together with all rights, easements and appurtenances thereto and all rights, title and interest in and to the said premises to the intent that all the said premises hereby mortgaged shall remain and be charged by way of simple mortgage and free from all encumbrances as security for the payment to the Bank of the said principal money, interest and costs in accordance with the covenants herein before contained.
- III. That the mortgagor shall allow the Bank, its servants, agents and surveyors at all reasonable times to enter the said premises and view and examine the state and condition thereof.
- IV. Provided always that the mortgagor may at any time after giving the Bank thirty days notice pay the Bank the whole of the principal sum and interest and costs that may be due to the Bank.

In witness whereof the parties hereto have set their hands and seal on the \_\_\_\_\_ day of \_\_\_\_\_ 20

Signed in the presence of:

1. \_\_\_\_\_ 2. \_\_\_\_\_



## SCHEDULE

Of the Property held in trust as a collateral security for advances made as per this agreement and in terms of this agreement.

---

Brief description of goods	Quantity	Market Value
-------------------------------	----------	--------------

---

PROFORMA-D  
(PLEDGE AGREEMENT)

IN CONSIDERATION OF the Harco Bank, Chandigarh at the request of (Name of the Borrower) (hereinafter called 'the Borrower' opening and/or continuing in the books of the Bank a composite loan account or accounts of the borrower and from time to time at the request of the Borrower giving him such advance as he may require and the Bank may be willing to make the Borrower hereby agrees that the bank shall have a pledge upon all Goods Produce and/or Merchandise (hereinafter referred to as the 'said Goods) which are now or shall be hereafter delivered by the Borrower into the possession of the Bank or the Bank's Agent on the Bank's behalf and upon all Bills of Lading Warrants Delivery Orders and upon all Documents of Title to Goods and securities whatsoever (hereinafter referred to as the 'said Documents of Title') which are now or which shall be hereafter deposited by the Borrower with the Bank.

The Borrower agrees that the terms of the said pledge and the rights shall accrue to the Bank in respect of the said Goods when they have been delivered into the possession of the Bank or the Agent of the Bank on Bank's behalf and in respect of the said Documents of Title when they have been deposited are as follows:-

- 1) The said Goods, and the said Documents of Title are pledged as a security for advances made or which may be made to the Borrower or any one or more of them whether alone or jointly on any account, and for any liability on bills discounted or held by the Bank at the Borrower's request for bearing the Borrower's name and also for any other liability on the Borrower's part to the Bank incurred or which may be incurred at the Borrower's request on any account whatsoever (including monies owing from a survivor or survivors on any joint account) and whether as principal debtor surety or guarantor together with interest and all

customary charges thereon and the borrower agrees that in so far as the Borrower is a party to this Agreement by way of surety or guarantor the Bank may enter into any contract with the principal debtor for the purpose of giving time for payment or for any other purpose without prejudice to the rights of the Bank against the Borrower as such surety or guarantor.

2. That the said goods or the said Documents of Title which have been already deposited and the said goods or the said documents of title which shall be hereafter deposited with the Bank under this Agreement shall be placed in the Bank's possession and under its control in such a manner that such possession and control may be apparent and indisputable for which purpose the Bank may without prejudice to the duties of the Borrower hereunder do all such acts and things sign such documents and pay and incur such cost, charges and expenses as may be necessary and the said goods or the said documents of title and shall be hereby pledged to the Bank as security for the payment or discharging to the Bank of the aggregate balance of such account or accounts or any other liability of the borrower as aforesaid together with rent and other cost of and incidental to the warehousing of any goods so pledged on demand by the Bank at any time.
3. That the Bank shall be at liberty to have any of the said goods that may be pledged as aforesaid valued by an appraiser appointed by the Bank and the fees and expenses of such appraisal shall be debited to the said account or accounts.
4. That all the said goods the subject of this Agreement shall be insured against fire by the borrower in the joint names of the borrower and the bank with some Insurance Company approved by the Bank to the extent of at least ten percent in excess of the amount advanced by the Bank

against them and that the Insurance Policies shall be delivered to the Bank. If the borrower fails to effect such insurance the Bank may insure the said goods against fire in such joint names and debit the premium and other charges to such account or accounts aforesaid as the case may be and in the event of the bank being at any time apprehensive that the safety of the said goods is likely to be endangered owing to civil commotion or riots or enemy action or war it shall on failure by the borrower so to do after request by the Bank at its discretion itself insure the same in such joint names against any damage arising from all or any of the said causes the cost of such extra insurance being payable by the borrower and being debited to such account or accounts as aforesaid. The borrower expressly agrees that the Bank shall be entitled to adjust settle compromise or refer to arbitration any dispute between the Insurance Company and the insured arising under or in connection with such policy or policies and such adjustment settlement compromise and any award made on such arbitration shall be valid and binding on the borrower and also to receive all monies payable under any such policy or policies or under any claim made thereunder and to give a valid receipt thereof and that the amount so received shall be credited in the account having reference to the said goods in respect of which such amount is received and that the borrower will not raise any question that a large sum might or ought to have been received or be entitled to dispute his liability to the balance remaining due on such account after such credit.

5. That the borrower shall furnish to the Bank forthwith upon the request of the Bank such margin money as may be demanded by the Bank from time to time either by cash payment or by depositing with the Bank further approved security sufficient to cover the amount of margin demanded by the Bank.

6. All sea and rail freights, demurrage, custom duties, terminal taxes, cartages godown rents and all other costs charges and expenses paid or incurred by the Bank in obtaining actual physical possession of and in clearing strong and forwarding the said Goods for the time being pledged to the Bank shall be included in the advances made by the bank and shall be debited to the said account or accounts of the borrower accordingly.
7. That the borrower shall pay to the Bank interest on amount of the advance/advances for the time being outstanding at the rate of \_\_\_\_\_ percentage points over the Bank rate subject to minimum of \_\_\_\_\_% per annum and/or at such other rate as may be prescribed by the Bank from time to time such interest to be charged in the borrowers' account/accounts and to be paid by borrower and until so paid shall form part of the advance(s) granted by the Bank to the borrower.
8. That on demand being made by the Bank, the borrower shall repay to the Bank all monies or liabilities then outstanding and owing to the Bank on such account or accounts as aforesaid together with interest at the rate aforesaid and the amount of all other charges and expenses, if any, provided that nothing here in this Clause contained shall be deemed to prevent the bank from demanding payment of interest for the time being due at the above mentioned rate without at the same time demanding payment of the balance due to the Bank exclusive of such interest. Provided further the Bank will be entitled to charge penal interest on the amount then outstanding at such rate as the Bank may in its absolute discretion think fit and proper.
9. That in default of such payment as last aforesaid or on failure of the borrower to furnish to the Bank upon request by the Bank margin moneys as referred to in Clause 5 above the Bank may at any time or times thereafter and without any notice to the borrower (without

prejudice to the Bank's right of suit against the Borrower) either by way of public auction or private contract absolutely sell or otherwise dispose of any of the said goods then remaining pledged to the bank under this Agreement and assign assure transfer or negotiate any of the said document of title and out of the proceeds thereof reimburse the Bank in respect of the said monies or liabilities or so much thereof as shall remain owing to the bank on such account or accounts as aforesaid.

10. That the bank shall not be under any liability whatsoever towards the borrower or any other person or the counting measurement quantity, quality, or for any loss, damage, destruction, depreciation or shortage of or in the said goods the subject of this Agreement from or in whatsoever cause or manner arising whether such said goods shall be in the possession of the Bank or not at the time of such loss or damage or the happening of the cause thereof. The borrower shall at all times indemnify and keep indemnified the Bank from and against all suits, proceedings, costs, charges, claims and demands whatsoever that may at any time arise or be brought or made by any person against the Bank in respect of any acts, matters and things lawfully done or caused to be done by the Bank in connection with the said goods or in pursuance of the rights and powers of the Bank under this Agreement.
11. That this Agreement is to operate for the ultimate balance or aggregate balance with interest thereon to become payable upon the said account or accounts as aforesaid and the said account or accounts is/are not to be considered (to be closed for the purpose of this security and the security is not to be considered) exhausted merely by reason of the said account /accounts or either or any of them being brought to credit any time or from time to time and the whole of the bank's advances shall be repaid and the whole of the security be withdrawn the account or accounts or

either or any of them may nevertheless at any time before such account or accounts has or have been closed be continued under this Agreement upon security is aforesaid being again furnished.

12. That at any time or from time to time before demand made by the Bank as aforesaid whenever the value of the security for time being held by the Bank under this Agreement shall be in excess of that which the Bank is entitled to demand under the terms of this Agreement as security for the amount of the Bank's advances on any such account or accounts as aforesaid inclusive of interest the Bank shall at the request of the borrower release to the borrower such excess provided always nevertheless that the bank may refuse to release such excess as aforesaid in its absolute discretion if there are any other liabilities of the borrower to the Bank whatsoever absolute or contingent which in the opinion of the Bank might not be adequately secured.
13. The borrower hereby solemnly declares that the said goods and all the said documents of title pledged to the Bank under this Agreement are and will on each occasion be at the time of advance the actual property of the borrower or that the borrower has or will have at the time of advance an interest in them entitling the borrower to pledge the same as security for advance hereunder.
14. that the Borrower shall not during the continuance of this Agreement pledge or otherwise charge or encumber any of the said goods over which the lien of the Bank shall extent or be expressed intended to extend nor do or permit any act whereby the security hereinbefore expressed to be given to the Bank shall be in any way prejudicially affected.
15. That the borrower hereby agrees to accept as conclusive proof of the correctness of any sum or sums claimed to be due from the borrower to the Bank on such account or accounts as aforesaid or under this

Agreement a statement of account made out from the books of the Bank and signed by the Accountant or other or other duly authorized officers of the Bank without the production of any other voucher, document or paper.

16. That the borrower be more than one individual all shall be bound hereby jointly and severally and if a firm or members of a firm such firm and all members from time to time thereof shall be bound hereby jointly and severally notwithstanding any changes in the constitution or style thereof and whether such firm consists of or be reduced to one individual at any time and that should the borrower be a limited company a corporate or unincorporated body, committee, firm, partnership, trustees or debtor on a joint account the provisions hereinbefore contained shall be construed and take effect where necessary as if words importing the singular number included also the plural number and lastly that if the borrower be more than one individual at any time any notice served on any one of such individual shall be deemed to be service of such notice on all such individuals.

IN WITNESS WHEREOF the Borrower has hereunto put his hand and seal  
this \_\_\_\_\_ day \_\_\_\_\_ 20

Yours faithfully,



**PROFORMA**

**(AGREEMENT DEED)**

**THE HARYANA STATE COOPERATIVE APEX BANK LTD; CHANDIGARH**

ARTICLES OF AGREEMENT made this \_\_\_\_\_ day of \_\_\_\_\_ between Mr./Mrs./Miss/M/s \_\_\_\_\_ of ( hereinafter referred to as “the Borrower”, which expression shall unless excluded by or repugnant to the context be deemed to include his/her/its heirs, executors, administrators, representatives, successors and assigns) of the one part and the Haryana State Cooperative Apex Bank Ltd;, Chandigarh a Cooperative Society registered under the Haryana Coop. Societies Act, 1984 having its head office at Chandigarh a branch office amongst other places at Sector\_\_\_\_\_, Chandigarh/Panchkula (hereinafter referred to as “the Bank”, which expression shall unless excluded by or repugnant to the context be deemed to include its successors and assigns of the Other Part:

WHEREAS the Borrower has applied to the Bank for a loan of Rs.\_\_\_\_\_ upon the basis of and for the purposes set forth in the Borrower’s proposal dated\_\_\_\_\_ a copy whereof is annexed to this Agreement (hereinafter called “the Borrower’s proposal”).

WHEREAS at the request of the Borrower, the Bank has agreed to advance a sum of Rs.\_\_\_\_\_ by way of term loan to the borrower upon the terms set forth in these presents and in other documents listed in the Schedule hereto (hereinafter collectively referred as “the Security/documents”).

NOW IT IS AGREED in consideration of the premises as follows:

5. The Borrower's proposal shall be deemed to constitute the basis of this Agreement and of the loan to be advanced by the Bank hereunder and the Borrower hereby warrants the correctness of each and every one of the statements and particulars therein contained and undertakes to carry out the proposal therein set forth.
6. The Borrower hereby agrees that the said loan shall be governed by the terms contained herein as well as those embodied in the security documents listed in the Schedule hereto except in so far as the security documents may expressly or by necessary implication be modified by these presents.
7. The Borrower agrees and undertakes to notify the Bank in writing of any circumstances affecting the correctness of any of the particulars set forth in the Borrower's proposal within seven days after occurrence of any circumstance.
8. The loan shall be repayable by the Borrower to the Bank on the dates and by installments mentioned hereunder:

REPAYMNT SCHEDULE

- g) any of the partners of the Borrower (if a firm) being adjudicated insolvent or taking advantage of any law for the relief of insolvent debtors;
- h) A receiver being appointed in respect of the whole or any part of the property of the Borrower;
- i) the Borrower ceasing or threatening to cease, to carry on business;
- j) the occurrence of any circumstances which is prejudicial to or impairs or imperils or depreciates the security given to the Bank; and

- k) the occurrence of any event or circumstance which would or is likely to prejudicially or adversely affect in any manner the capacity of the Borrower to repay the loan.

On the question whether any of the above events has hardened, the decision of the Bank shall be conclusive and binding on the Borrower.

9. The Borrower shall not, without the written consent of the Bank, create in any manner any charge, lien or other encumbrance on the security given to the Bank in respect of such advance or create any interest on such security in favour of any other party or person.
10. The Borrower shall, upon every request of the Bank, allow the Bank, The Haryana State Coop. Apex Bank Ltd; and National Bank for Agri. And Rural Development and their agent, officers, employees, servant or nominees to inspect the Borrower's premises godown, factory and Borrower's books of account for ensuring that the Borrower has duly complied with the terms of the advance.
11. The borrower will furnish the Bank with all such information as the Bank may require for the Bank's satisfaction as to due compliance of the terms of the loan and all such periodical reports and information at such times, in such forms and containing such particulars as the Bank may call for, for the purpose of ascertaining the result of the utilization of the said loan.

#### SCHEDULE

(here give brief particulars of all security documents obtained by the Bank from the borrower)

IN WITNESS WHEREOF the Borrower has executed this Agreement the day, month and year above written.

(SIGNATURE OF BORROWER)

Signature of the Financer/Banker

Witnesses:

1. \_\_\_\_\_

2. \_\_\_\_\_

# Education loan

## AGREEMENT

### AUTHORITY TO DEDUCT THE AMOUNT OF LOAN INSTALLMENTS FROM THE EMPLOYEE UNDER SECTION 45(1) OF THE HARYANA COOP. SOCS. ACT.

Whereas, I \_\_\_\_\_ an employee of the

\_\_\_\_\_

(Complete Office Address)

having this (Date) pay of \_\_\_\_\_ received a loan of  
Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only)  
from the Haryana State Coop. Apex Bank Ltd; Chandigarh bearing interest at the rate of  
\_\_\_\_\_ per annum or as may be fixed by the bank from time to time. I do hereby agree that  
my present employer or any subsequent employer shall be fully competent to deduct the  
above loan along with interest from the salary, wages, gratuity, bonus and all other dues  
whatsoever payable to me during my services or on my ceasing to be in the other reason  
whatsoever either in installments or the whole amount of loan outstanding as required by the  
bank and to pay the amount so deducted to the said bank in satisfaction of my above  
mentioned debt.

This authority is irrevocable until the loan mentioned above with interest thereon is  
paid in full.

Yours faithfully,

Signature \_\_\_\_\_  
of the borrower  
Name \_\_\_\_\_  
Designation \_\_\_\_\_  
Father's name \_\_\_\_\_  
Office address \_\_\_\_\_  
\_\_\_\_\_

### WITNESS:

1. Signature \_\_\_\_\_  
Name \_\_\_\_\_  
Address \_\_\_\_\_
2. Signature \_\_\_\_\_  
Name \_\_\_\_\_

**UNDERTAKING OF THE STUDENT**

I \_\_\_\_\_ S/o Sh. \_\_\_\_\_ resident of House No. \_\_\_\_\_ Sector \_\_\_\_\_, Chandigarh/Panchkula hereby undertake to make repayment of loan amount (including interest as applicable) after completion of the course within the specified period subject to the provisions of law/as per the Govt. instructions to the Bank.

DEPONENT

# Temporary O.D. facility to individuals

## Agreement deed

This loan agreement is made on this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_ between Shri/Smt. \_\_\_\_\_ S/o, D/o/W/o \_\_\_\_\_ R/o \_\_\_\_\_ borrower' which terms shall, unless repugnant to the context, include his/her and each of his/her legal heirs, representatives, executors, administrators, successors and assigns) of the ONE PART and The Haryana State Coop.

Apex Bank Ltd; having H.O. SECTOR-17 B, CHANDIGARH B/O \_\_\_\_\_ PANCHKULA/CHANDIGARH (HEREINAFTER CALLED "The Bank" which expression shall, unless repugnant to the context, include its successors and assigns) of the OTHER PART.

WHEREAS the borrower has approached the Bank for a terms loan of Rs. \_\_\_\_\_ (Rupees) \_\_\_\_\_ to meet his/her personal needs.

WHEREAS the Bank has agreed to advance a sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_) by way of term loan on the terms & conditions mentioned below:-

NOW THIS AGREEMENT WITNESSETH AS UNDER

1. The Bank shall lend to the borrower a term loan of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_). The Bank shall be entitled to disburse the loan in stages.
2. (i) The borrower shall repay the said term loan including interest in \_\_\_\_\_ equated monthly installments. The first installment shall be payable one month after the disbursement of the loan.  
(i) Notwithstanding the repayment of the loan and interest in installments and other charges in the manner as stipulated herein, the borrower shall remain liable to pay any balance outstanding after adjustment of the above payments and such balance outstanding, if any, shall be payable along-with last installment.

- 3A. The borrower shall pay interest at \_\_\_\_\_% with \_\_\_\_\_ rests. Interest payable by the borrower and periodicity of rest shall be subject to changes/variations in interest rates and periodicity of rest made by the HARCOBANK/the Bank from time to time. I agrees to bear and pay the processing fees of Rs.1000/- and Rs.2000/- for a loan upto Rs.1.00 lac and above one lac respectively or as prescribed by the bank from time to time. I also agrees to bear and pay an associate membership fees of Rs.500/- presently or as prescribed by the Bank from time to time. The processing fee once deposited will not be refunded.
- 3B. Interest shall be calculated on the daily balance due to the Bank in the said account and shall be charged on the account on the last working day of the month/quarter so long as the debt herein incurred is not paid by the borrower in its entirety and will form part of the principal and carry interest at the above mentioned rate.
- 3C. The borrower agree to bear and pay interest tax as may be payable at the rate in force. The Bank shall have the discretion to decide the manner of computation of interest tax and charging thereof in the account.
- 4A.(I) The borrower agrees to pay additional interest at \_\_\_\_\_% p.a. with agreed rests as under:-
- a) In case of default in payment of interest or installments on the due date(s), on the amount in default from the date of default.
  - b) I) In case of default in furnishing statements/returns as prescribed by the bank.  
II) In case of default in complying with the terms & conditions of the loan/of this agreement.



III) In case the account becomes irregular or any other reasons whatsoever, on the amount outstanding from the date of default/account becomes irregular.

4B. Charging of additional interest shall be without prejudice to any other right available to the Bank.

5. \*(i) The borrower authorizes the Bank to debit a sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_) every month to my SF/CA/OD accounts No. \_\_\_\_\_ with the bank and credit it to the aforesaid loan account until the loan is fully adjusted. Authority given by the borrower to the bank is irrevocable unless and until the loan is repaid by him in full.

\*(ii) The borrower will authorize his/her employer to remit his/her salary every month to the bank for crediting to his/her above account.

\*(iii) The borrower hereby deposits post-dated cheques to facilitate the due payment of installments in the above loan account as per the schedule to this agreement.

**(\*Delete, if not applicable)**

iv. Collection of loan installment through ECS (Delete, if not applicable)

The borrower is willing to make the payment of regular equated monthly installment of his/her loan account as referred to above, through participation in Electronic Clearing Service (ECS) of National Clearing Cell of RBI. The borrower authorizes the Bank to raise the debits against the equated monthly installments of the loan as referred to above from his/her SF/CA/OD account No. \_\_\_\_\_ at \_\_\_\_\_ Bank (Give name and address of the Bank)

through ECS for adjusting against credit in his/her loan account. The borrower understands that in the event of Bank not realizing payment from ECS for any reason whatsoever, he/she has to pay monthly EMI to the Bank by cash or cheque, without prejudice to pay interest for delay.

The borrower has given the necessary mandate/will comply with the procedural requirements for participation in ECS and also bear any service charges/fees as prescribed by Bank/RBI from time to time.

To facilitate collection of installment in the event of non-receipt of payment of EMI by ECS, the borrower has provided the Bank with \_\_\_\_\_ number of undated cheques for the amount of EMI each. The borrower authorize the Bank to fill up the dates as and when required and without being bound, collect the payment of such cheques to meet the EMI defaults.

6A. The Bank shall be entitled at its option to recall the entire outstanding together with interest and other charges in the following cases.

- a. In case the borrower defaults in payment of any installment or interest.
- b. In case the borrower contravenes any of the terms & conditions of the loan and/or of this agreement.
- c. In such other cases/circumstances as the Bank may deem fit and proper.

6B. In the event of the Bank exercising its power to recall as aforesaid, the borrower undertakes that irrespective of the period for which the loan is made, the borrower shall pay to the Bank immediately after demand whereby the recall is made, the balance then outstanding on the said account together with interest and all other charges due thereunder.

7A. The Bank shall always be at liberty to stop making advances at any time without previous notice and without assigning any reason even though the term loan limit has not been fully availed.

- 7B. That the borrower undertakes and agrees that he/she will not raise any further loan from any other branch of the Bank or any other bank under the same or similar scheme till full repayment of personal loan, without consent of the Bank.
8. That the amount due to the Bank on this account shall be payable by the borrower at \_\_\_\_\_ office of the Bank where the account is maintained or at the Head Office of the bank at Chandigarh.
9. That incidental charges at the rate fixed by the Bank from time to time at its discretion shall be debited to the said account for half year or part thereof and will form part of principal and carry interest at the same rate as of the amount advanced.
10. The borrower agrees and hereby gives to the Bank during the currency and for the payment of the said term loan account, a general lien and right to set off and combine accounts without notice and charge on all movable property of every description coming into their possession on account of the borrower for the time being held by the Bank on behalf of the borrower whether singly or jointly with others in India or elsewhere including, without prejudice to the generality, any monies, bullion, deposits, deposit receipts, promissory notes, bill of exchange, cheques, railway receipts, Govt. bills and other documents of every description.
11. That any demand herein may be made on the borrower by an officer of the Bank or any notice in writing under the hands of any such officer either served personally on the borrower or left at or sent by post to him/her at his/her address registered/available with the Bank.
12. The borrower hereby agrees as a pre condition of the loan/advance given to him by the Bank that in case he commit/s default in the repayment of

loan/advance or in the repayment of interest thereon or any of the agreed installments of the loan on due date(s), the Bank and/or the Reserve bank of India will have an unqualified right to disclose his/her name as defaulter in such manner and through such medium as the Bank in their absolute discretion may think fit.

13(i) The borrower understands that as a pre-condition, relating to grant of the loan/advances/other non-fund based credit facilities to the borrower/s, the Bank requires the borrower's consent for the disclosure by the Bank of information and data relating to the borrower/s, the credit facilities availed of/to be availed, by the borrower, obligations assumed/to be assumed, by the borrower, in relation thereto and default, if any, committed by the borrower in discharge thereof.

(ii) Accordingly, the borrower hereby agrees and gives consent for the disclosure by the Bank of all or any such:

- a) Information and data relating to borrower.
- b) The information and data relating to any credit facility availed of/to be availed by the borrower/s and;
- c) Default, if any, committed by the borrower in discharge of the borrower's such obligation, as the Bank may deem appropriate and necessary, to disclose and furnish to Credit Information Bureau (India) Ltd;. And any other agency authorized in this behalf by RBI.

(ii) The borrower declares that the information and data furnished by the borrower to the bank are true and correct.

(iii) The borrower undertakes that:

- a) The Credit Information Bureau (India) Ltd; and any other agency so authorized may use/process the said information and data disclosed by the Bank in the manner as deemed fit by them; and
- b) The Credit Information Bureau (India) Ltd. And any other agency so authorized may furnish for consideration, the processed information and data or products thereof prepared by them, to Banks/Financial Institutions and other Credit grantors of registered users, as may be specified by the Reserve bank in this behalf.

In witness whereof, the parties have signed these presents at \_\_\_\_\_ on the day, month and year above mentioned.

**SCHEDULE-I**

**DATE OF CHEQUES\***

**AMOUNT**

- 1.
- 2.
- 3.
- 4.
- 5.

**Borrower  
FOR THE BANK**

**\*Note :** Advance cheques may be obtained under the Scheme. The number, amount and dates of such cheques should be synchronise with the number amount and dates of term loan installments. Such cheques should be drawn favouring the Haryana State Cooperative Apex bank Ltd; B/o \_\_\_\_\_ Chandigarh/Panchkula and on the reverse of the cheques, payment of installment in term loan account No. \_\_\_\_\_ can be written.

**AGREEMENT OF GUARANTEE**

This agreement of Guarantee is made at \_\_\_\_\_  
(Place) this \_\_\_\_\_ day of \_\_\_\_ 20\_\_\_\_ between \_\_\_\_\_  
(hereinafter called the Guarantor(s)' which term shall, wherever the context so permits mean and include his/their (heirs, successors, administrators, executors and assigns) of the first part and Harco Bank B/o \_\_\_\_\_  
Panchkula/Chandigarh being H.O. Sector 17-B, Chandigarh.

Whereas at the request of Guarantor(s) the Bank has agreed to allow/continue enhance an accommodation by way of \_\_\_\_\_  
\_\_\_\_\_ to \_\_\_\_\_  
hereafter called the Borrower(s)\* on the terms & conditions contained. \_\_\_\_\_

AND whereas the Guarantor(s) has/have agreed to guarantee due payment of the amount due to the Bank in respect of the said limits of Rs. \_\_\_\_\_

NOW THIS INDENTURE WITNESSETH AS UNDER:

That in consideration of the Bank allowing/continuing/enhancing at the request of the Guarantor(s) an accommodation by way of \_\_\_\_\_ to the Borrower(s) at its \_\_\_\_\_ Branch on terms and conditions contained in \_\_\_\_\_ the Guarantor(s) hereby agree(s) with the Bank as under:-

2. The Guarantor(s) hereby guarantee(s) jointly and severally to pay the bank after demand in writing all principal, interest, costs, charges and expenses due and which may at any time become due to the Bank from the Borrower(s), on the accounts opened in respect of the said limits (hereafter called the said accounts') down to the date of payment and also all loss or damages, costs, charges the expenses and in the case of legal costs, as between attorney and client occasioned to the bank by

reason of omission, failure or default temporary or otherwise in such payment the Borrower(s) or by the Guarantor(s) of any or them including costs (as aforesaid) of enforcement or attempted enforcement of payment by suit or otherwise or by sale or realization of any security for the said indebtedness or otherwise however or any costs (which costs to be as aforesaid) charges or expenses which the Bank may incur by being joined in any proceeding to which the Bank may be made or may make itself party either with or without others in connection with any such securities or any proceeds thereof.

3. The Guarantee(s) hereby declare(s) that this guarantee shall be a continuing guarantee and remain operative in respect of each of the said limits severally and may be enforced as such in the discretion of the Bank, as if each of the facilities/limits had been separately guaranteed by him/them. This guarantee shall not be considered as cancelled or in any way affected by the fact that at any time or from time any of the said accounts may show on liability against the Borrower(s) or may even show credit in his/their favour but shall continue and remain in operation in respect of all subsequent transactions till the accounts are closed.
4. The Guarantor(s) hereby consent(s) to the bank making any variance without reference or notice to them, that it may think fit in the terms of contract, including any change in rate of interest charged to the account, with the Borrower(s). the Guarantor(s) further consent(s) to the Bank accepting additional collateral security of any kind, determining enlarging or varying any credit to him/them or making any composition with him/them or promising to give him/them time are not sue him/them and to the Bank parting with any security it may hold for the guaranteed debt. The Guarantor(s) also agree(s) that he/they shall not be discharged from his/their liability by the bank releasing the Borrower(s) or by any action or omission of the Bank, the legal consequences of which may be to discharge the Borrower(s) or by any act of the Bank which would, but for this present provision be inconsistent with his/their rights as guarantor(s) or any the Bank's omission to do any act which, but for this present provision, the Bank's duty to the Guarantor(s) would have required the Bank to do. Though as between the borrower(s) and the guarantor(s) he is/they are guarantor(s) only, the guarantor(s) agree(s)

that as between the Bank and guarantor(s) they are debtor(s) jointly with the borrower(s) and accordingly he/they shall not as such be entitled to claim the benefit of legal consequences of any variation in the terms of the contract and to any of the rights conferred on a Guarantor by Sections 133,134,135, 139 and 141 of the Indian Contract Act. The Guarantor(s) further agree(s) that the acceptance by the Bank of any irregular payments or any amount short of the amount of agreed installment/s, whether made before or on due dates or thereafter by the Borrower(s), shall not discharge the Guarantor(s) from his/their liability and such acceptance will not amount to or create any new or fresh contract. The Guarantor(s) further agree(s) that the Bank shall be under no obligation to notify him/them, any default committed by Borrower(s) at any time or from time to time.

5. The Guarantor(s) hereby consent(s) to the Bank renewing from time to time the said \_\_\_\_\_ limits of Rs. \_\_\_\_\_ allowed to the Borrower(s) obtaining fresh documents from him/them closing the existing accounts, opening new accounts, or transferring the same or part thereof to any branch of the Bank. Notwithstanding this, the Guarantor(s) agree(s) and declare(s) that he/they shall remain liable to the indebtedness of the Borrower(s) under the renewed limit and terms and conditions of this deed shall apply and govern their liability under the renewed limit.
6. The Guarantor(s) further declare (s) that all dividends, compositions or payment received by the bank from Borrower(s) or any other person or persons liable to him/them or his or their representative shall be taken and applied as payment in gross and the Guarantor(s) and their representatives shall have no right to claim the benefit of any such dividends, compositions or payment until full amount of all claims of the Bank against the Borrower(s) of his/their representatives which are covered by this guarantee shall have been paid.
7. No advance, overdraft or other credit facilities that the Bank may give to the Borrower(s) beyond the limit mentioned in para No.1 above or obtaining of any other guarantee or security from the Borrower(s) shall determine, prejudice or lesion the liability of the Guarantor(s) hereunder.



8. The Guarantor(s) further agree(s) that any accounts settled between the Bank and the Borrower(s) or the balance admitted or confirmed by him/them or his/their authorized agents as due on the said accounts to the Bank will be conclusive and shall not be disputed or questioned by the Guarantor(s).
9. The Guarantor(s) authorize(s) and appoint(s) each of the borrowers or any person duly authorized by them to operate account and also each of the co-guarantors as agent to confirm the balance due and acknowledge liability on his/their behalf as Guarantor(s) from time to time. The Guarantor(s) further agree(s) that any acknowledgement of liability made by Borrower(s) or any person duly authorized by him/them to operate account or any of the co-guarantors as agent on behalf of the Guarantor(s) shall be binding on them for giving fresh start of limitation and also for admission of liability against him/them.
10. In case the Bank sells the hypothecated, pledged or mortgaged security/ies held in the account, the Guarantor(s) agree(s) that the Bank may be said securities without giving any notice of such sale of the Guarantor(s). The Guarantor(s), agree(s) that he/they will not question the sale or the sale price in any manner or on any ground whatsoever.
11. In case the amount guarantee by the Guarantor(s) is paid by the Borrower(s) to the Bank and the Bank in consequence discharges the Guarantor(s) from all liabilities under this guarantee, but it is subsequently determined by a Court of Law or otherwise that the said payment was a fraudulent preference and the Bank is made to refund the said amount, the Guarantor(s) liability to the Bank on the basis of this guarantee shall revive to the same extent and in the same manner as if such payment had never been made.
12. The Guarantor(s) also agree(s) that the Bank may enforce the guarantee without enforcing, selling or realizing any of the securities kept under lien, hypothecated, pledged or mortgaged with it, notwithstanding that any bills or other instruments given by the Borrower(s) in the said account may be in circulation for collection and outstanding.

13. The guarantee hereby given shall not be determinable or taken as satisfied by the Guarantor(s) except on the terms of his/their making full payment upto the limit of his/their guarantee for any then outstanding liabilities or obligations on the said account. The guarantee shall not be affected by his/their death or insanity until the Bank shall have received formal authentic notice in writing thereof.
14. If the Guarantor(s) has/have or shall hereafter take any security from the Borrower(s) in respect of his/their liability under this guarantee, the Guarantor(s) will not prove in the liquidation of the Borrower(s) in respect thereof to the prejudice of the Bank and such security shall stand as security and shall be forthwith deposited with the Bank.
15. So long as any money remains owing under this guarantee, the bank shall have lien on all moneys standing to the credit of guarantor(s) and on any securities or goods in the hands of the bank belonging to any of the Guarantor(s) and the Bank shall be entitle to appropriate/set off/realize to same.
16. The absence of infirmity in the borrowing powers on the part of the Borrower(s) or any irregularity whatsoever in the exercise thereof shall not affect the liability of the Guarantor(s) and any moneys advanced to the Borrower(s) shall be deemed to be due and owing notwithstanding such absence, infirmity or irregularity and this guarantee shall not be affected by any changed in the name or constitution of the Borrower(s). It is further expressly agreed that this guarantee shall remain enforceable against the Guarantor(s) irrespective of the fact whether the contract between the Borrower(s) and his/their creditor is enforceable at law or now. It is also expressly agreed that in case the guarantee given by the Guarantors cannot be enforced or becomes unenforceable at law for any reason whatsoever, the guarantee given hereunder be enforced as an indemnity against the Guarantor(s) and he/they agree(s) and undertake(s) indemnify and reimburse the Bank for any loss, damages, costs and other

charges which the Bank may have to recover the realize from the Borrower(s) in his/their accounts with it.

17. Any notice by the Bank in writing under this guarantee or a demand in writing shall be deemed to have been duly given to the Guarantor(s) by sending the same by post addressed to him/them at the address hereunder written and shall be effectual notwithstanding any change of residence or death and notwithstanding the notice therefore to the Bank and such demand shall be deemed to have been received by the Guarantor(s) 24 hours after the posting thereof and shall be sufficient to prove that the letter containing the demand was properly addressed and posted.
18. The Guarantor(s) agree(s) that a copy of account of the principal debtor(s) contained in the Bank books of account signed by the Manager for the time being of the office at which such accounts shall be kept or any officer of the Bank shall be conclusive evidence against him/them of the account for the time being due to the Bank from the principal debtor(s) in any accounts or other proceedings brought against him upon this guarantee.

In witness whereof the Guarantor(s) and the Bank have set their hands hereunto on \_\_\_\_\_ day \_\_\_\_\_ 200

Guarantor(s)

Signature \_\_\_\_\_

Name \_\_\_\_\_

Occupation \_\_\_\_\_

Address \_\_\_\_\_

1. Signature \_\_\_\_\_  
Name \_\_\_\_\_  
Occupation \_\_\_\_\_  
Address \_\_\_\_\_

WITNESS:

1. \_\_\_\_\_  
\_\_\_\_\_  
2. \_\_\_\_\_  
\_\_\_\_\_

For and on behalf of the Bank

## **Purchase of Auto Rickshaw Taxi, Light commercial Vehicles**

### **PROFORMA-A**

### **(AGREEMENT DEED)**

### **THE HARYANA STATE COOPERATIVE APEX BANK LTD; CHANDIGARH**

ARTICLES OF AGREEMENT made this \_\_\_\_\_ day of \_\_\_\_\_ between Mr./Mrs./Miss/M/s \_\_\_\_\_ of (hereinafter referred to as "the Borrower", which expression shall unless excluded by or repugnant to the context be deemed to include his/her/its heirs, executors, administrators, representatives, successors and assigns) of the one part and the Haryana State Cooperative Apex Bank Ltd;, Chandigarh a Cooperative Society registered under the Haryana Coop. Societies Act, 1984 having its head office at Chandigarh a branch office amongst other places at Sector\_\_\_\_\_, Chandigarh/Panchkula (hereinafter referred to as "the Bank", which expression shall unless excluded by or repugnant to the context be deemed to include its successors and assign of the other Part:

WHEREAS the Borrower has applied to the Bank for a loan of Rs. \_\_\_\_\_ upon the basis of and for the purposes set forth in the Borrower's proposal dated \_\_\_\_\_ a copy whereof is annexed to this Agreement (hereinafter called "the Borrower's proposal").

WHEREAS at the request of the Borrower, the Bank has agreed to advance a sum of Rs. \_\_\_\_\_ by way of term loan to the borrower upon the terms set forth in these presents and in other documents listed in the Schedule hereto (hereinafter collectively referred as "the Security/documents").

NOW IT IS AGREED in consideration of the premises as follows:

1. The Borrower's proposal shall be deemed to constitute the basis of this Agreement and of the loan to be advanced by the Bank hereunder and the Borrower hereby warrants the correctness of each and every one of the statements and particulars therein contained and undertakes to carry out the proposal therein set forth.
2. The Borrower hereby agrees that the said loan shall be governed by the terms contained herein as well as those embodied in the security documents listed in the Schedule hereto except in so far as the security documents may expressly or by necessary implication be modified by these presents.
3. The borrower expressly agrees and undertakes that the said loan shall be utilized exclusively for the purposes set forth in the borrower's proposal and for no other purpose.
4. The Borrower agrees and undertakes to notify the Bank in writing of any circumstances affecting the correctness of any of the particulars set forth in the Borrower's proposal within seven days after occurrence of any circumstance.
5. The loan shall be repayable by the Borrower to the Bank on the dates and by installments mentioned hereunder:

REPAYMNT SCHEDULE

6. The borrower shall in the meantime pay interest at the rate of \_\_\_\_\_% over/below the Reserve Bank rate subject to the minimum of \_\_\_\_\_% per annum or at such other rates as may be notified to the borrower by the Bank from time to time.

7. In case there is any default in the payment of any of the installments either of the principal or interest mentioned above, the Bank shall be entitled to charge interest at the rate of \_\_\_\_\_% over the Reserve Bank of India rate subject to the minimum of \_\_\_% per annum or at such other rates as may be notified to the borrower from time to time on the amount of such default from the date of default till payment or realization.
8. Notwithstanding anything herein or in the security documents contained the whole advance shall become forthwith due and payable by the borrower to the bank and the bank will be entitled to enforce its security upon the happening of any of the following events, namely:-
- a) Any installment of the principal moneys being unpaid on the due date for payment thereof;
  - b) Any interest remaining unpaid and in arrears for a period of one month, after the same shall have become due whether formally or legally demanded or not;
  - c) The borrower's committing any breach or default in the performance or observance of the terms and conditions contained in these presents and/or the borrower's proposal and/or the security documents or any other terms or conditions relating to the advance;;
  - d) The borrower's entering into any arrangement or composition with its creditors or committing any act of insolvency;
  - e) Execution or distress being enforced or levied against the whole or any part of the borrower's property;
  - f) The borrower's (if a Company) going into liquidation (except for the purpose of amalgamation or reconstruction);

- g) Any of the partners of the Borrower (if a firm) being adjudicated insolvent or taking advantage of any law for the relief of insolvent debtors;
- h) A receiver being appointed in respect of the whole or any part of the property of the Borrower;
- i) the Borrower ceasing or threatening to cease, to carry on business;
- j) the occurrence of any circumstances which is prejudicial to or impairs or imperils or depreciates the security given to the Bank; and
- k) the occurrence of any event or circumstance which would or is likely to prejudicially or adversely affect in any manner the capacity of the Borrower to repay the loan.

On the question whether any of the above events has happened, the decision of the Bank shall be conclusive and binding on the Borrower.

9. The Borrower shall not, without the written consent of the Bank, create in any manner any charge, lien or other encumbrance on the security given to the Bank in respect of such advance or create any interest on such security in favour of any other party or person.
10. The Borrower shall, upon every request of the Bank, allow the Bank, The Haryana State Coop. Apex Bank Ltd; and National Bank for Agri. And Rural Development and their agent, officers, employees, servant or nominees to inspect the Borrower's premises godown, factory and Borrower's books of account for ensuring that the Borrower has duly complied with the terms of the advance.



11. The borrower will furnish the Bank with all such information as the Bank may require for the Bank's satisfaction as to due compliance of the terms of the loan and all such periodical reports and information at such times, in such forms and containing such particulars as the Bank may call for, for the purpose of ascertaining the result of the utilization of the said loan.

SCHEDULE

(here give brief particulars of all security documents obtained by the Bank from the borrower)

IN WITNESS WHEREOF the Borrower has executed this Agreement the day, month and year above written.

(SIGNATURE OF BORROWER)

Signature of the Financer/Banker

Witnesses:

1. \_\_\_\_\_

2. \_\_\_\_\_

FORM NO.'C'

(HYPOTHECATION DEED)

No. \_\_\_\_\_

Amount Rs. \_\_\_\_\_

Name \_\_\_\_\_

Harco Bank (hereinafter called "the Bank") having at the request of \_\_\_\_\_

\_\_\_\_\_ (hereinafter called "the Borrowers") granted or agreed to grant at \_\_\_\_\_ a term loan to the extent of Rs. \_\_\_\_\_ the borrowers to remain in force as per the contents of agreement between the borrower and the Bank executed on \_\_\_\_\_ and to be secured by goods to be hypothecated with the Bank it is hereby agreed between the Bank and the Borrowers (Borrowers agreeing jointly and severally) as follows:

1. The borrowers hereby hypothecate in favour of the Bank the goods described in general terms in the Schedule (hereinafter referred to as "the hypothecated goods") which expression shall include all products, goods and movable property of any kind belonging to the borrowers which now or hereinafter from time to time during this security shall be brought in, stored or be in or about the borrowers premises as godowns at \_\_\_\_\_ or wherever else the same may be as security for the payment by the borrowers to the bank of the balance due to the bank at any time or ultimately on the closing of the term loan account and for the payment of all debts and liabilities mentioned in the 13<sup>th</sup> clause hereof. The expression "the balance due to the bank" in this and the subsequent clause of this agreement shall be taken to include the principal moneys from time to time due on the said Term Loan account and also all interest thereon calculated from day to day at the rate hereinafter mentioned and the amount of all charges and expenses which the bank may have paid or incurred in any way in connection with the hypothecated goods or the sale or disposal thereof or in covering any type of insurance risk thereon including fire, burglary and riot and civil commotion risks.
2. That the hypothecated goods and all sales, realization and insurance proceeds thereof shall be held as the Bank's exclusive property specially appropriated to this security and the borrowers will not create any mortgage charge, lien or encumbrance affecting same or any part thereof nor do anything which would prejudice this security and the borrower shall not part with the hypothecated goods.
3. That the borrowers shall with previous consent of the bank be at liberty from time to time to sell or dispose of in any manner the hypothecated goods or any part thereof provided the advanced value of such goods is

paid into the said account or goods of a similar nature to those mentioned in the schedule hereto, or any of the same, and of at least equal value, are substituted for the goods so sold or disposed of after approval of the Bank obtained in writing.

4. The borrowers shall permit the Bank, their agents and servants from time to time and at all times enter upon any godowns or premises wherein the hypothecated goods or any part thereof may for the time being be and to view, inspect and value the same and take inventories thereof and lender to the bank and their servants all facilities as may be required for any of the purposes aforesaid.
5. The borrowers shall punctually pay all rents, rates, taxes and other outgoings of the godowns and premises wherein the hypothecated goods shall be stored and keep the same free from distress.
6. That the hypothecated goods shall be insured against fire risk by the borrowers in same insurance office or offices approved by the bank and in the name and for the sole benefit of the Bank for their full market value and that the borrowers will on demand deliver to the bank all policies for and the receipts for premia paid on such insurance endorsed and assigned with the full benefit in favour of the bank, should the borrowers fail to so insure or fail to deliver the policies or receipts for premia duly endorsed as aforesaid three days after demand the bank shall be at liberty, though not bound, to effect such insurance at the expense of the borrowers. The borrowers further agree that the bank shall be at liberty at any time as its discretion (without being bound to do so) to insure the securities for their full market value against riot and civil commotion risk or any other type of insurance risk at the expenses of the borrowers with any insurance company.
7. That all sums received under any such insurance as aforesaid shall be applied in or towards the liquidation of the balance due to the bank for the time being and in the event of there being a surplus the same shall be applied as provided by the 13<sup>th</sup> Clause hereof.
8. That the borrowers shall make and furnish to the bank all statements and returns of the cost and market value of the hypothecated goods and full

description thereof the produce such evidence in support thereof as the bank may from time to time require and.

9. The borrower shall pay interest at the rate of \_\_\_\_% over/below the Reserve Bank rate subject to the minimum of \_\_\_\_\_% per annum or at such other rates as may be notified to the borrower by the bank from time to time.
10. That on demand by the bank borrowers shall pay to the bank the balance then due to the bank on the said term loan account together with all further interest at the rate above mentioned and the amount of all further charges and expenses (if any) to the date of payment provided that nothing here in this Clause contained shall be deemed to prevent the bank from demanding payment of the interest for the time being due at the above mentioned rate without at the same time demanding payment of the balance due to the bank exclusive of such interest.
11. In default of payment by the borrowers in terms of these presents or in the event of the borrowers committing a breach if any of the terms and conditions of these presents, the Bank and their Officers and Agents shall be entitled without notice to the borrowers but at the borrower' risk and expenses and if so required as attorneys for and in the name of the borrowers to enter and remain at any place where the hypothecated goods shall be and to take possession of, recover and receive the same and/or appoint any officer or officers of the Bank as receiver or receivers of the hypothecated goods and/or sell by public auction or private contract or otherwise dispose of or deal with all or any part of the hypothecated goods and to enforce, realize, settle compromise and deal with any of the rights aforesaid without being bound to exercise any of these powers or being liable for any loss in the exercise thereof and without prejudice to the Bank's rights, remedies of suit against the Borrowers and to apply the net proceeds of such sale in or towards liquidation of the balance due to the Bank and the borrowers hereby agree to accept the Bank's account sales of realization and pay any short-fall or deficiency therein shown.
12. That if the net sum realized by such sale be insufficient to cover the balance than due to the Bank, the Bank shall be at liberty to apply any other money or moneys in the hands of the bank standing to the credit of

or belonging to the borrowers or any one or more of them in or towards payment of the balance for the time being due to the Bank and in the event of there not being any such money or moneys as aforesaid in the hands of the Bank or the event of such money or moneys being still insufficient for the discharge in full of such balance the borrowers promise and agree forthwith on production to them of an account to be prepared and signed as in the 14<sup>th</sup> Clause hereinafter provided to pay further balance which may appear to be due by the borrowers thereon PROVIDED ALWAYS that nothing herein contained shall be deemed to negative, qualify or otherwise prejudicially affect the right of the Bank (which it is hereby expressly agreed the Bank shall have) to recover from the borrowers the balance for the time being remaining due from the borrowers to the bank upon the said Cash Credit Account notwithstanding that all or of any of the hypothecated goods may not have been realized.

13. That in the event of there being surplus available of the net proceeds of such sale after payment in full of the balance due to the bank it shall be lawful for the bank to remain and apply the said surplus together with any other money or moneys belonging to the Borrowers or any one or more of them for the time being in the hands of the bank in or under whatever account as far as the same shall extend against, in or towards payment or liquidation of any and all other moneys which shall be or may become due from the borrowers or any one more of them whether solely or jointly with any other person or persons, firms or company to the bank by way of loans, discounted bills, letters of credit, guarantees charges or of any other debt or liability including bills, notes, credits, and other obligations current though not then due or payable or other demands legal or equitable which the bank may have against the borrowers or any one or more of them or which the law of set-off or mutual credit would in any case admit and whether the borrowers or anyone or more of them shall become or be adjudicated bankrupt or insolvent or be in liquidation or otherwise and interest hereon from the date on which any and all advance or advances in respect thereof shall have been made at the rate or respective rates at which the same shall have been so advanced.
14. The borrowers agree to accept as conclusive proof of the correctness of any such claimed to be due from them to the bank under this agreement

a statement of account made out from the books of the bank and signed by the accountant or other duly authorized officer of the bank without the production of any other voucher document or paper.

15. That this Agreement is to operate as security for the balance from time to time due to the bank and also for the ultimate balance to become due on the said term loan account and the said account is not to be considered to be closed for the purpose of this security and the security of hypothecation goods is not to be considered exhausted by reason of the Term Loan Credit Account being brought to credit any time or from time to time or of its being drawn upon to the full extent of the said sum of Rs. \_\_\_\_\_ if afterwards reopened by a payment to credit.
16. The borrowers hereby declare that all the hypothecated goods are the absolute property of the borrowers at the sole disposal of the borrowers and free from any prior charge or encumbrance and that all future goods and property hereunder shall be likewise their unencumbered undisposed property and that the borrowers have not done or knowingly suffered or been party or privy to anything whereby they are in any way prevented from hypothecating the hypothecated goods in manner aforesaid and that the borrowers will do and execute at their costs all such acts and things for further and more particularly assuring the hypothecated goods or any part thereof to the Bank as shall be required by the Bank and for giving better effect to these presents the borrowers authorize and irrevocably appoint the Bank and/or their officers as attorneys and attorney for and in the name of the borrowers to act on behalf of the borrowers and execute and do any act, assurance and thing which the borrowers ought to execute and do under these presents are generally to use the name of borrowers in the exercise of the powers hereby conferred.
17. Provided always that this Agreement is not to prejudice the rights or remedies of the bank against the borrowers irrespective and independent of this Agreement in respect of any other advances made or to be made by the Bank to the Borrowers.
18. In case the borrowers shall be a firm or members of a firm no change whatsoever in the constitution of such firm, during the continuance of this Agreement, shall impair or discharge the liability of the Borrowers or any one or more of them thereunder.

19. The borrowers hereby agree and undertake to comply with all the provisions of the various control orders already promulgated or that may be promulgated hereafter by the Government and shall see that the Bank's interests are not in any way affected or prejudiced by infringing the provision thereof. The borrowers hereby agree to liquidate the stocks in terms of control orders or any other orders or instructions from Government.
20. The Borrowers shall submit the declarations in respect of stocks held by them as and when required and in the form and manner prescribed by the Government in the various control orders and will hand over the declaration as regards the stocks so hypothecated.

IN WITNESS WHEREOF the borrowers have hereunto set their hands  
this \_\_\_\_\_ day of \_\_\_\_\_ the year  
Two thousand \_\_\_\_\_.

(Signature of Borrowers)

MORTGAGE-DEED IN FAVOUR OF BANK TO SECURE  
INDEBTEDNESS ON LOAN ACCOUNT

THIS INDENTURE made the \_\_\_\_\_ day of \_\_\_\_\_  
20\_\_\_\_\_ between \_\_\_\_\_ of \_\_\_\_\_  
(hereinafter called the Mortgager which expression shall be deemed to include  
his heirs executors, administrators, and assigns of the one part and the  
\_\_\_\_\_ Harco Bank and having its registered office at \_\_\_\_\_  
(hereinafter called the Bank which expression shall include its assigns) of the  
other part.

Whereas the Mortgagor is the owner and the proprietor of the  
mortgages, land, hereditaments and premises described in the Schedule hereto  
and intended to be hereby mortgaged free from encumbrances and whereas  
the Bank has agreed to lend to the mortgagee the sum of Rs. \_\_\_\_\_  
only on having the repayment thereof with interest secured in the manner  
hereinafter appearing.

NOW THIS INDENTURE WITNESSETH AS FOLLOWS:

1. In pursuance of the said agreement and in consideration of the sum of  
Rs. \_\_\_\_\_ paid on or before the execution of these  
presents by the Bank to the mortgager (the receipt whereof the  
mortgager hereby acknowledges) the Mortgager hereby covenants with  
the Bank as follows:
2. That the Mortgagor will pay to the Bank the said principal sum of  
\_\_\_\_\_ by equal monthly installments of Rs. \_\_\_\_\_ on the 1<sup>st</sup> day  
of \_\_\_\_\_ each month commencing from \_\_\_\_\_ and  
any interest due thereon so that the whole debt is paid in full on or  
before the \_\_\_\_\_.
3. That the mortgagor shall in addition pay interest on the Principal sum  
secured by these presents at the rate of \_\_\_\_\_% p.a.
4. That the Mortgagor shall pay to the Bank interest at the rate stipulated in  
clause 1(2) with monthly ..... and  
..... if due to non- realization, in case the  
Bank has to institute a suit for recovery of the principal and interest or



any portion thereof that may be due to the Bank, and if at any time six month interest payable under these presents shall remain owing and unpaid then the interest so in arrears shall be converted into principal and until paid off shall carry interest at the aforesaid rate of \_\_\_\_\_ % p.a. with monthly rests.

5. That the mortgagor shall and will during the subsistence of this security at his own costs and charges and expenses keep and maintain the said premises hereby mortgaged in good repair and tenantable condition.
6. It is hereby agreed and declared that in case any of the installments of principal or interest payable under these presents be not satisfied on the dates hereinbefore appointed for the payments of such installments of principal or interest then the whole amount of principal remaining unpaid together with interest due shall at once become payable to the Bank and the Bank may forthwith enforce any of the remedies to which a holder of a simple mortgage is entitled under the transfer of property Act.
7. That the mortgagor will within one month from the date of these presents insure and keep insured the building and such other part of the mortgaged premises as are of an unsuitable nature or any part or parts thereof from loss damage by fire in the full value thereof in some insurance office to be approved of by the Bank in the joint names of the mortgagor and the Bank as mortgagee (the relative policy to contain the agreed Bank clause of the fire insurance association) and will duly pay all premium and sums of money payable for that purpose and will deliver to the Bank the policy for such insurance and the receipt for every such payment within seven days after it shall become due and in case the mortgagor shall neglect or refuse to keep the said premises insured to the amount aforesaid or to deliver such policy and receipts as aforesaid then and in every such case it shall be lawful for the Bank to insure the same to the amount aforesaid or any less amount and all sums of money expended by the Bank in or about such insurance as aforesaid with interest for the same at the rate of rupee \_\_\_\_% p.a. (with monthly rests) computed from the time or respective times of advancing, the same shall be repaid by the mortgagor to the bank on demand and in the meantime

shall be a charge on the premises hereby mortgaged in addition to the principal sum and interest thereon.

8. That the mortgagor agrees that sums of money awarded as compensation for any compulsory acquisition of any portion of the mortgaged property by and Govt. municipal or railway or Distt. Board authority shall be receivable by the Bank direct on behalf of them mortgagor and that such money as well as moneys received under and by virtue of any such insurance as aforesaid shall at the option of the bank either be forthwith applied in or towards substantially rebuilding, re-instating or repairing, the said premises or in or towards the payment of the principal money, interest and costs for the time being remaining due on the security of these presents.
9. For the consideration aforesaid and in further pursuance of the said agreement the mortgagor hereby grants and transfers by way of simple mortgage upto the Bank all the property described in the schedule hereto together with all rights, easements and appurtenances thereto and all rights, title and interest in and to the said premises to the intent that all the said premises hereby mortgaged shall remain and be charged by way of simple mortgage and free from all encumbrances as security for the payment to the Bank of the said principal money, interest and costs in accordance with the covenants herein before contained.
10. That the mortgagor shall allow the Bank, its servants, agents and surveyors at all reasonable times to enter the said premises and view and examine the state and condition thereof.
11. Provided always that the mortgagor may at any time after giving the Bank thirty days notice pay the Bank the whole of the principal sum and interest and costs that may be due to the Bank.

In witness whereof the parties hereto have set their hands and seal on the \_\_\_\_\_ day of \_\_\_\_\_ 20

Signed in the presence of:

1. \_\_\_\_\_

2. \_\_\_\_\_

**SCHEDULE**

Of the Property held in trust as a collateral security for advances made as per this agreement and in terms of this agreement.

---

Brief description of goods	Quantity	Market Value
-------------------------------	----------	--------------

---

# Loan against N.S.Cs.

## DEPARTMENT OF POSTS INDIA

### **Application for Transfer of National Savings Certificates as Security**

#### **(Vide Rule 19 of the P.S.S.C. Rules 1860)**

Registration No. \_\_\_\_\_

Serial No. and date of original  
Application for purchase of  
National Savings Certificates

To

The Post Master  
Sector \_\_\_\_\_  
Chandigarh/Panchkula.

Sir,

I/We, \_\_\_\_\_ (Name in Block Capitals) as/are required to deposit an amount of Rs. \_\_\_\_\_ as security with \_\_\_\_\_ (Official designation on the gazette officer of the Government or name of the Reserve Bank of India or a Scheduled Bank, Cooperative Bank, Registered Co-operative Society, Corporation, a Government Company or local authority). I/We therefore request you to transfer the under mentioned National Savings Certificate (s) Declaration or Duplicate Certificate(s) Issued in lieu of lost certificates of which I/We am/are the holder(s) in favour of \_\_\_\_\_ (official designation of the officer or name of the Bank etc. to whom the certificates are being pledged as security).

I/We agree that the certificate(s) shall be encashable by the pledge when the security has been forfeited.

Particulars of certificates or declaration or Duplicate Certificates in lieu of lost certificates:

Serial No. of certificate(s)	Date	Name of office of issue	Denomination

Total No. of Certificates or Declaration/Duplicate Certificates \_\_\_\_\_

Yours faithfully,

Address \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Signature of Transfer(s) of  
 Certificates  
 Dated \_\_\_\_\_ 20

Signature and designation of transfer (Pledgee) and seal of office  
 Dated \_\_\_\_\_ 20

Serial No. of Head/Sub-Office



OBLONG M.O. STAMP OF HEAD/SUB-OFFICE

Particulars of National Savings Certificates or Declaration or Duplicate Certificates in lieu of lost certificates issued to transferee(s)

(To be filled in by the Head/Sub-Post Office)

Sr. No. of certificates	Date	Denomination	Date of discharge and the initials of the Postmaster	REMARKS (Every change effecting National Savings certificate such as transfer, spoilt, issue of declaration of duplicate certificate etc. should be noted here, under the dated initials of the Postmaster.)

Dated \_\_\_\_\_ 20

Signature of Head/Sub-Postmaster

Note:- Certificate can be transferred to be treated as security only to officers mentioned in Rule 19 of the Post Office Savings Certificates Rules 1969. Transfer of certificates as security to private individual or non-Scheduled Banks, Private Institutions other than those mentioned in the aforesaid rule is prohibited.

## **AFFIDAVIT**

I, \_\_\_\_\_ S/o, D/o, W/o of Sh. \_\_\_\_\_ resident  
of \_\_\_\_\_ do hereby solemnly affirm and declare as under:-

1. That I am the holder of NSCs  
No. \_\_\_\_\_  
dated \_\_\_\_\_ respectively amounting to Rs. \_\_\_\_\_  
respectively totaling Rs. \_\_\_\_\_ (Rupees  
\_\_\_\_\_ only).
2. That I have no objection if loan for Rs. \_\_\_\_\_ is granted to me  
against the security of my National Saving Certificates mentioned above  
which is pledged in favour of the Haryana State Cooperative Apex Bank  
Ltd; Sector-17, Chandigarh from the concerned Post Offices.
3. That I have duly discharged all the National Saving Certificates as detailed  
in Clause 1 above.
4. That in case I do not repay the loan along with due interest to the  
Haryana State Cooperative Apex Bank Ltd; Sector-17, Chandigarh, the  
same may be recovered by adjusting the amount involved out of the  
proceeds of said NSCs.
5. That I do hereby undertake that I will neither get the duplicate NSCs  
issued nor get the same pledged till the repayment of the said loan and  
payment of interest due to the Bank.

Place:

DEPONENT

Dated:

### **VERIFICATION:**

I the above named deponent do hereby solemnly affirm and declare and  
undertake that the contents of para 1 to 5 above are true and correct to the  
best of my knowledge and belief and nothing has been concealed therein.

DEPONENT

## AGREEMENT FOR LOAN AGAINST NSCs

In consideration of the Haryana State Cooperative Apex Bank Ltd; Chandigarh (hereinafter called "Bank") having advanced by way of loan or a sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) to me. I (thereinafter called the "Borrower") and surety hereby pledged National Saving Certificate(s) No. \_\_\_\_\_ aggregating to Rs. \_\_\_\_\_ in the name of the Haryana State Cooperative Apex Bank Ltd; Chandigarh duly \_\_\_\_\_ by me for due payment of the said loan on the following terms & conditions:-

1. That the said NSCs shall remain continuing security for the balance due from me to the Bank so long as the same shall not be finally adjusted, without, however, affect my liability under the said account and right of the Bank to proceed against me.
2. That the loan will be paid on demand and shall carry interest at par with that of NSCs with quarterly rest on daily balance basis.
3. That on demand being made by the Bank on any earlier date, the borrower shall pay to the Bank the balance then outstanding and owing to the Bank on the said account inclusive of interest as mentioned above to the date of payment together all charges and expenses incurred by the bank ascertained from the books of the Bank, which the borrower agree to accept;
4. That in case of any dispute between the borrower and the Bank the borrower shall be liable to pay cost to be incurred by the Bank;
5. That the borrower has delivered to the Bank a Demand Promissory Note for Rs. \_\_\_\_\_ dated \_\_\_\_\_ and National Saving Certificate(s) No. \_\_\_\_\_ in the name of \_\_\_\_\_ S/o, D/o, W/o \_\_\_\_\_ duly executed and discharged by me as security to secure the loan.
6. That the borrower further agrees that any other promissory note that may hereafter be given by the borrower in renewal of or substitution for the said promissory note, held by the Bank shall be subject to the same terms & conditions as herein expressed and contained with reference to the said promissory note.



7. That if the borrower due to one reason or the other fails to deposit the entire amount along with interest outstanding in the loan account, the Bank shall be at liberty to clear its dues out of the proceeds of the National Saving Certificate(s) Nos. \_\_\_\_\_ dated \_\_\_\_\_ for totaling Rs. \_\_\_\_\_ only due on \_\_\_\_\_ respectively.

I have made above representation with the continuing obtaining and advance from the Bank and I know and realize that the Bank has made advance on the strength of the said representation made by me and has placed reliance on truth of the agreement made by me. If, in future, it is discovered that any representation or any statement made by me is false I shall be criminally liable for the same.

**BORROWER**

# Car loan

## HYPOTHECATION OF VEHICLE AGREEMENT

To,

The Manager  
The Haryana State Co-op. Apex Bank Ltd  
Sector – 17 B,  
Chandigarh.

In consideration of The Haryana State Co-op. Bank Ltd B/o Sector \_\_\_\_\_ Chandigarh/Panchkula (hereinafter called the bank) at the request \_\_\_\_\_ (herein after termed the borrower) which expression shall be deemed to include his/her respective heirs, executors, administrators, successors and assigns and the expression covers both masculine & feminine gender, singular & plural depending on the context) having advanced/agreed to advance a loan as hereinafter provided to enable the Borrower to purchase motor-cycle/scooter/car (hereinafter called 'the vehicle') more particularly described in the schedule hereunder upon and subject to the terms and conditions hereinafter contained:-

IT IS HEREBY AGREED between the Borrower and the Bank as follows:

1. That the Bank will advance to the borrower a loan of Rs. \_\_\_\_\_/-  
(Rupees \_\_\_\_\_ only) for purchase of \_\_\_\_\_.
2. That an account will be opened in the books of the bank in the name of the borrower by debiting the amount advanced in the account of the borrower.
3. The borrower agrees and undertakes that borrower will utilize the whole amount so advanced for the purchase of the vehicle in the name of the borrower and forward to the bank the original bill, voucher or receipt of such purchase within four days from the date of the purchase.
4. That the loan advanced to the borrower under this Agreement shall be repayable in equal monthly installments and shall in the meantime carry interest as specified in Clause 5 herein below. Interest shall be payable by the borrower at the end of every calendar month and if not so paid shall be debited into the account and shall be capitalized and shall carry interest as aforesaid, but so that nothing herein contained

shall be deemed to authorize the borrower to commit default in the monthly payment of installment or interest. The Borrower shall be debited service charges at the rate of 2% on the loan advanced.

5. (a) That the Borrower shall pay to the bank interest on the amount of the advance/s for the time being outstanding at the rate of \_\_\_% per annum with monthly rests or at such other rate/s as may prescribed by the bank from time to time depending upon the changes in the Prime Lending Rate of the bank or the directives of the Reserve Bank of India from time to time or the policy of the Bank on advances, such interest to be payable, whether actually debited to the account or not, and until so paid shall form part of the advance/s granted by the Bank to the Borrower and the Borrower agrees to execute necessary promissory notes or debit balance confirmations accordingly from time to time.
  - (b) In the event of any revision in the rate of interest, the borrower shall be deemed to have notice of revision in the rate of interest whenever such revision in Prime Lending Rate is displayed/notified by the Bank on the notice board in the branch premises where the advance/s is/are availed by the borrower/s or published in the Newspaper/s or made known through entry of interest charged in the statement of account given to the borrower.
  - (c) Provided further that, without prejudice to the Bank's other rights and remedies the Bank shall be entitled to charge, in its discretion additional/penal rate/s of interest at the rate of 3% p.a. or at such other rate as the bank may from time to time provide in accordance with its policy determine as payable on the outstanding dues or any portion thereof for any delay in repayment/adjustment of the advances and /or interest as agreed or in default or irregularly in observing the terms and conditions of this agreement by the borrower which in the opinion of the bank warrants charging of such interest for such period as the bank may deem fit.
6. The Borrower agrees to have the vehicle registered in Borrower's name, with an endorsement in the Certificate of Registration that the vehicle is under hypothecation with the Bank. The borrower shall not cancel such endorsement in the Certificate of Registration of the vehicle until the loan advanced with interest and all moneys

payable under the Agreement is paid in full to the bank. All charges of registration, payment of taxes, license fees or insurance premia on the vehicle shall be paid by the Borrower.

7. If the Borrower fails to pay the monthly installments or taxes or outgoings payable by the Borrower on the due dates or to take out comprehensive insurance policy, the whole of the balance of the loan with interest shall forthwith become due and payable by the Borrower to the Bank and the Borrower shall become liable to pay penal interest at such rate as the bank in its absolute discretion and all costs, charges and expenses that may be incurred by the bank for recovery of the loan and/or for the preservation and protection of the vehicle unless the bank has agreed in writing to the postponement of payment of the installments.
8. As security for the repayment of the bank, the borrower hereby hypothecates the vehicle by way of first charge in favour of the bank.
9. The Borrower declares that the Borrower shall remain the lawful and absolute owner of the vehicle and shall not deal with or part with possession of the same in any manner, whatsoever, until the amount of the loan with interest and all moneys due by the Borrower to the bank are paid off.
10. The Borrower agrees to furnish to the Bank with all particulars of registration entered in the Registration Book of vehicle by the Local Road Transport Authority and to have the Bank's charge recorded in the Registration Book and all such particulars shall be lodged with the bank within 15 days from the date of this agreement or such extended time as the bank may grant.
11. The Bank may for sufficient and satisfactory cause allow postponement of payment of any monthly installment or installments for such period on payment by the Borrower of accrued interest thereon and charge one percent on the amount of the unpaid installment or installments for which extensions are given by debiting the same to the account of the Borrower.
12. The Borrower agrees to insure and keep the vehicle insured against all risks (including third party risk) by taking out a comprehensive policy with insurance Company approved by the Bank and to assign the policy in favour of the bank and to punctually

pay the premium on such policy. In default the bank may (without being bound to and at its absolute discretion) pay the amount of premium and debit the same into the account of the Borrower. The bank may at any time during the currency of this Agreement, and on their giving the borrower notice in writing of their intention, require the borrower to effect insurance against strike, riot and civil commotion risks on the vehicle hypothecated under this agreement.

13. The Borrower agrees to keep and maintain the vehicle in good working order and condition and to carry out repairs as and when required. In case of any damage to the vehicle, the Borrower shall utilize the moneys if applied for and received from the Insurance Company for the payment of the bills for such repairs.
14. The borrower hereby agrees to indemnify and keep indemnified the bank and/or their officers servants or agents against any claim for damage by reason of loss or destruction of the vehicle hypothecated to the Bank from any cause whatsoever or from and against all claims whatsoever by third parties in respect of the same.
15. In the event of the Borrower failing to pay the balance or any other moneys which may become due to the Bank under or by virtue of this Agreement or in the event of the Borrower failing to observe or perform any of the terms and conditions hereof or in the event of the Borrower becoming or being adjudicated an insolvent or if for any reason, the bank thinks that the security is in jeopardy or if any circumstances shall occur which in the opinion of the Bank shall be prejudicial to or shall endanger or be likely to endanger the security hereunder, the Borrower undertakes to deliver to the Bank on demand made by the Bank or to take steps to arrange delivery of the vehicle to the Bank and transfer the registration thereof in the name of the Bank or its nominees without raising any question to enable the Bank to sell or otherwise dispose of the vehicle for the purpose of realization of the security and the amount due to the Bank AND the Bank shall also be entitled at any time after the happening of such event or circumstances to seize, recover and take possession of the vehicle wherever it may be found and for that purpose to enter upon the premises where the vehicle is lying and the Borrower or his agents shall not obstruct the taking of possession of the vehicle by the Bank AND it shall also be lawful to the Bank forthwith or at any time thereafter and without any notice to the Borrower without prejudice to

the other rights and remedies of the Bank to sell or otherwise dispose of or deal with the vehicle hypothecated without being liable for any loss caused thereby and to apply the net sale proceeds towards the liquidation of the balance due to the Bank under this Agreement and all costs, charges and expenses incurred or to be incurred by the Bank and the amount so ascertained and certified and signed by the Manager or other duly authorized officer for the time being of the Bank shall be binding on the Borrower and the Borrower agrees to accept as sufficient proof the correctness thereof without production of any other voucher or paper AND if the net sale proceeds shall be insufficient to pay the balance due to the Bank under this Agreement. The Bank shall be at liberty to apply or set-off any other money or moneys which may in the hands of the Bank be standing to the credit of or belonging to the Borrower in or towards the payment of such balance and in the event of there being still a deficiency, the Borrower shall forthwith pay such deficiency.

16. In the event of there being a surplus of such sale proceeds, it shall be lawful for the Bank to apply the said surplus so far as the same shall extend in or towards payment or liquidation of any other moneys that may be due from the Borrower to the Bank against any other indebtedness or liability of the Borrower whether present of future and whether due solely or jointly with any person or persons and whether primary or collateral together with costs charges and expenses and interest at such rates and in such manner as the documents concerned may provide, and after adjustment of all liabilities as stated above the surplus if any shall be held by the Bank at the disposal of the Borrower.
17. Nothing herein contained shall be deemed to negative, qualify or otherwise prejudicially affect the Bank's rights or remedies (which it is expressly agreed that the Bank shall have) in respect of any present or future securities, guarantees, or decrees for any indebtedness or liability of the Borrower to the Bank whether singly or jointly with another or others and whether the said securities, guarantees or decree referred to herein are renewed altered or varied to any extent or in any manner, whatever or otherwise.
18. The Borrower shall pay on demand all costs charges and expenses of the Bank between attorney and client incurred or suffered by the Bank in execution or carrying into effect or enforcing of this Agreement or in relation to the exercise of any power

of sale or other power or in relation to any act, deed, matter or thing arising out of this agreement or of and incidental thereto and shall also pay interest at the rate and in the manner aforesaid.

19. This Agreement and the security by way of hypothecation created hereby shall operate as a continuing security for the ultimate balance ultimately due hereunder to the Bank and the security shall continue in operation till this agreement is expressly cancelled either by the Bank or by mutual consent of the parties, such cancellation by the Bank not to affect the obligations already incurred.
20. The Borrower hereby further agrees that in case the Borrower commits default in the repayment of the loan or in the repayment of interest thereon on due date/s the Bank and/or Reserve Bank of India will have unqualified right to disclose or publish the name of the Borrower or its Directors/partners/proprietor as defaulter in such manner and through such medium as the Bank or Reserve Bank of India in their absolute discretion may think fit.
21. Any notice required to given under this Agreement shall be in writing and shall be deemed to have been duly given if dispatched by post addressed to the party for whom or which it is intended at his or its last known place of business and every such notice shall be deemed to have been received by the addressee on the expiration of the normal period of delivery by postal authority.

**SCHEDULE ABOVE REFERRED TO:**

IN WITNESS WHEREOF the Borrower has executed these present at \_\_\_\_\_ of the \_\_\_\_\_.

Name & Address of the Guarantors

Name & Address of the Borrower

1. \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Signature of the Borrower

2. \_\_\_\_\_

\_\_\_\_\_

## DECLARATION OF SURETIES

We, the undersigned hereby undertake to be jointly and severally liable to The Haryana State Co-op. Apex Bank Ltd Chandigarh for the due repayment of Personal Motor Car Loan with interest in accordance with the conditions of loan/bye laws of the bank and we hereby agree that our liability as sureties under this pronote shall not be impaired or discharged by reason of any time or other indulgence granted by the society to the said \_\_\_\_\_ or by agreement entered with or composition accepted by the society modifying by operation of Law or otherwise their rights and remedies under the agreement.

### SURETIES

1. Signature \_\_\_\_\_

Name \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

2. Signature \_\_\_\_\_

Name \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_



LETTER OF ACCEPTANCE

The Branch Manager  
The Haryana State Co-op. Apex Bank Ltd,  
Sector \_\_\_\_\_  
Chandigarh/ Panchkula

Sir,

**Personal Motor Car Loan A/c**

In consideration of The Haryana State Co-op. Apex Bank Ltd Sector\_\_\_\_\_ Branch  
having agreeing to grant loan advance at description to the (\_\_\_\_\_) extend of  
Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only).

I \_\_\_\_\_ hereby undertake to be bound by the terms & condition set out in  
the sanction letter No. \_\_\_\_\_ dated \_\_\_\_\_.

Thanking you,

Yours faithfully

  

---

# Personal loan to Govt. employee

(To be stamped as an agreement  
not be Attested/Witnessed)

## TERM LOAN AGREEMENT

This loan agreement is made on this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_ between Shri/Smt. \_\_\_\_\_ S/o, \_\_\_\_\_ D/o/W/o \_\_\_\_\_ R/o \_\_\_\_\_ borrower' which terms shall, unless repugnant to the context, include his/her and each of his/her legal heirs, representatives, executors, administrators, successors and assigns) of the ONE PART and The Haryana State Coop.

Apex Bank Ltd; having H.O. SECTOR-17 B, CHANDIGARH B/O \_\_\_\_\_ PANCHKULA/CHANDIGARH (HEREINAFTER CALLED "The Bank" which expression shall, unless repugnant to the context, include its successors and assigns) of the OTHER PART.

WHEREAS the borrower has approached the Bank for a terms loan of Rs. \_\_\_\_\_ (Rupees) \_\_\_\_\_ to meet his/her personal needs.

WHEREAS the Bank has agreed to advance a sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_) by way of term loan on the terms & conditions mentioned below:-

NOW THIS AGREEMENT WITNESSETH AS UNDER

1. The Bank shall lend to the borrower a term loan of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_). The Bank shall be entitled to disburse the loan in stages.
2. (i) The borrower shall repay the said term loan including interest in \_\_\_\_\_ equated monthly installments. The first installment shall be payable one month after the disbursement of the loan.  
(i) Notwithstanding the repayment of the loan and interest in installments and other charges in the manner as stipulated herein, the borrower shall remain liable to pay any balance outstanding after adjustment of the above payments and such balance outstanding, if any, shall be payable along with last installment.
- 3A. The borrower shall pay interest at \_\_\_\_\_% with \_\_\_\_\_ rests monthly. Interest payable by the borrower and periodicity of rest shall be subject to changes/variations

in interest rates and periodicity of rest made by the HARCOBANK/the Bank from time to time. I agrees to bear and pay the processing fees of Rs.1000/- and Rs.2000/- for a loan upto Rs.1.00 lac and above one lac respectively or as prescribed by the bank from time to time. I also agrees to bear and pay an associate membership fees of Rs.500/- presently or as prescribed by the Bank from time to time. The processing fee once deposited will not be refunded.

- 3B. Interest shall be calculated on the daily balance due to the Bank in the said account and shall be charged on the account on the last working day of the month/quarter so long as the debt herein incurred is not paid by the borrower in its entirety and will form part of the principal and carry interest at the above mentioned rate.
- 3C. The borrower agree to bear and pay interest tax as may be payable at the rate in force. The Bank shall have the discretion to decide the manner of computation of interest tax and charging thereof in the account.
- 4A.(I) The borrower agrees to pay additional interest at \_\_\_\_\_% p.a. with agreed rests as under:-
- b) In case of default in payment of interest or installments on the due date(s), on the amount in default from the date of default.
  - c)
    - I) In case of default in furnishing statements/returns as prescribed by the bank.
    - ii) In case of default in complying with the terms & conditions of the loan/of this agreement.
    - iii) In case the account becomes irregular or any other reasons whatsoever, on the amount outstanding from the date of default/account becomes irregular.
- 4B. Charging of additional interest shall be without prejudice to any other right available to the Bank.
5. \*(i) The borrower authorizes the Bank to debit a sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_) every month to my SF/CA/OD accounts No. \_\_\_\_\_ with the bank and credit it to the aforesaid loan account until the loan is fully adjusted. Authority given by the borrower to the bank is irrevocable unless and until the loan is repaid by him in full.

\* (ii) The borrower will authorise his/her employer to remit his/her salary every month to the bank for crediting to his/her above account.

\* (iii) The borrower hereby deposits post-dated cheques to facilitate the due payment of installments in the above loan account as per the schedule to this agreement.

**(\*Delete, if not applicable)**

iv Collection of loan installment through ECS(Delete, if not applicable)

The borrower is willing to make the payment of regular equated monthly installment of his/her loan account as referred to above, through participation in Electronic Clearing Service (ECS) of National Clearing Cell of RBI. The borrower authorizes the Bank to raise the debits against the equated monthly installments of the loan as referred to above from his/her SF/CA/OD account No. \_\_\_\_\_ at \_\_\_\_\_ Bank (Give name and address of the Bank) through ECS for adjusting against credit in his/her loan account. The borrower understands that in the event of Bank not realizing payment from ECS for any reason whatsoever, he/she has to pay monthly EMI to the Bank by cash or cheque, without prejudice to pay interest for delay.

The borrower has given the necessary mandate/will comply with the procedural requirements for participation in ECS and also bear any service charges/fees as prescribed by Bank/RBI from time to time.

To facilitate collection of installment in the event of non-receipt of payment of EMI by ECS, the borrower has provided the Bank with \_\_\_\_\_ number of undated cheques for the amount of EMI each. The borrower authorize the Bank to fill up the dates as and when required and without being bound, collect the payment of such cheques to meet the EMI defaults.

6A. The Bank shall be entitled at its option to recall the entire outstanding together with interest and other charges in the following cases.

- a. In case the borrower defaults in payment of any installment or interest.
- b. In case the borrower contravenes any of the terms & conditions of the loan and/or of this agreement.

- c. In such other cases/circumstances as the Bank may deem fit and proper.
- 6B. In the event of the Bank exercising its power to recall as aforesaid, the borrower undertakes that irrespective of the period for which the loan is made, the borrower shall pay to the Bank immediately after demand whereby the recall is made, the balance then outstanding on the said account together with interest and all other charges due thereunder.
- 7A. The Bank shall always be at liberty to stop making advances at any time without previous notice and without assigning any reason even though the term loan limit has not been fully availed.
- 7B. That the borrower undertakes and agrees that he/she will not raise any further loan from any other branch of the Bank or any other bank under the same or similar scheme till full repayment of personal loan, without consent of the Bank.
8. That the amount due to the Bank on this account shall be payable by the borrower at \_\_\_\_\_ office of the Bank where the account is maintained or at the Head Office of the bank at Chandigarh.
9. That incidental charges at the rate fixed by the Bank from time to time at its discretion shall be debited to the said account for half year or part thereof and will form part of principal and carry interest at the same rate as of the amount advanced.
10. The borrower agrees and hereby gives to the Bank during the currency and for the payment of the said term loan account, a general lien and right to set off and combine accounts without notice and charge on all movable property of every description coming into their possession on account of the borrower for the time being held by the Bank on behalf of the borrower whether singly or jointly with others in India or elsewhere including, without prejudice to the generality, any monies, bullion, deposits, deposit receipts, promissory notes, bill of exchange, cheques, railway receipts, Govt. bills and other documents of every description.
11. That any demand herein may be made on the borrower by an officer of the Bank or any notice in writing under the hands of any such officer either served personally on the borrower or left at or sent by post to him/her at his/her address registered/available with the Bank.

12. The borrower hereby agrees as a pre condition of the loan/advance given to him by the Bank that in case he commit/s default in the repayment of loan/advance or in the repayment of interest thereon or any of the agreed installments of the loan on due date(s), the Bank and/or the Reserve bank of India will have an unqualified right to disclose his/her name as defaulter in such manner and through such medium as the Bank in their absolute discretion may think fit.
- 13(i) The borrower understands that as a pre-condition, relating to grant of the loan/advances/other non-fund based credit facilities to the borrower/s, the Bank requires the borrower's consent for the disclosure by the Bank of information and data relating to the borrower/s, the credit facilities availed of/to be availed, by the borrower, obligations assumed/to be assumed, by the borrower, in relation thereto and default, if any, committed by the borrower in discharge thereof.
- (ii) Accordingly, the borrower hereby agrees and gives consent for the disclosure by the Bank of all or any such:
- a. Information and data relating to borrower.
  - b. The information and data relating to any credit facility availed of/to be availed by the borrower/s and;
  - c. Default, if any, committed by the borrower in discharge of the borrower's such obligation, as the Bank may deem appropriate and necessary, to disclose and furnish to Credit Information Bureau (India) Ltd;. And any other agency authorized in this behalf by RBI.
- (ii) The borrower declares that the information and data furnished by the borrower to the bank are true and correct.
- (iii) The borrower undertakes that:
- a. The Credit Information Bureau (India) Ltd; and any other agency so authorized may use/process the said information and data disclosed by the Bank in the manner as deemed fit by them; and
  - b. The Credit Information Bureau (India) Ltd. And any other agency so authorized may furnish for consideration, the processed information and data or products thereof prepared by them, to Banks/Financial Institutions and other Credit

grantors of registered users, as may be specified by the Reserve bank in this behalf.

In witness whereof, the parties have signed these presents at \_\_\_\_\_  
on the day, month and year above mentioned.

**SCHEDULE-I**

**DATE OF CHEQUES\***

**AMOUNT**

- 1.
- 2.
- 3.
- 4.
- 5.

**Borrower  
FOR THE BANK**

**\*Note :** Advance cheques may be obtained under the Scheme. The number, amount and dates of such cheques should be synchronise with the number amount and dates of term loan installments. Such cheques should be drawn favouring the Haryana State Cooperative Apex bank Ltd; B/o \_\_\_\_\_ Chandigarh/Panchkula and on the reverse of the cheques, payment of installment in term loan account No. \_\_\_\_\_ can be written.

**AGREEMENT OF GUARANTEE**

This agreement of Guarantee is made at \_\_\_\_\_ (Place) this \_\_\_\_\_ day of \_\_\_\_ 20\_\_\_\_ between \_\_\_\_\_ (hereinafter called the Guarantor(s)' which term shall, wherever the context so permits mean and include his/their (heirs, successors, administrators, executors and assigns) of the first part and Harco Bank B/o \_\_\_\_\_ Panchkula/Chandigarh being H.O. Sector 17-B, Chandigarh.

Whereas at the request of Guarantor(s) the Bank has agreed to allow/continue enhance an \_\_\_\_\_ accommodation \_\_\_\_\_ by \_\_\_\_\_ way \_\_\_\_\_ of \_\_\_\_\_  
\_\_\_\_\_ to the Borrower(s)\* on the terms & conditions contained. \_\_\_\_\_ AND whereas the Guarantor(s) has/have agreed to guarantee due payment of the amount due to the Bank in respect of the said limits of Rs. \_\_\_\_\_

NOW THIS INDENTURE WITNESSETH AS UNDER:

That in consideration of the Bank allowing/continuing/enhancing at the request of the Guarantor(s) an accommodation by way of \_\_\_\_\_ to the Borrower(s) at its \_\_\_\_\_ Branch on terms and conditions contained in \_\_\_\_\_ the Guarantor(s) hereby agree(s) with the Bank as under:-

2. The Guarantor(s) hereby guarantee(s) jointly and severally to pay the bank after demand in writing all principal, interest, costs, charges and expenses due and which may at any time become due to the Bank from the Borrower(s), on the accounts opened in respect of the said limits (hereafter called the said accounts') down to the date of payment and also all loss or damages, costs, charges the expenses and in the case of legal costs, as between attorney and client occasioned to the bank by reason of omission, failure or default temporary or otherwise in such payment the Borrower(s) or by the Guarantor(s) of any or them including costs (as aforesaid) of enforcement or attempted enforcement of payment by suit or otherwise or by sale or realization of any security for the said indebtedness or otherwise however or any costs (which costs to be as aforesaid) charges or expenses which the Bank may incur by being joined in any



proceeding to which the Bank may be made or may make itself party either with or without others in connection with any such securities or any proceeds thereof.

3. The Guarantee(s) hereby declare(s) that this guarantee shall be a continuing guarantee and remain operative in respect of each of the said limits severally and may be enforced as such in the discretion of the Bank, as if each of the facilities/limits had been separately guaranteed by him/them. This guarantee shall not be considered as cancelled or in any way affected by the fact that at any time or from time any of the said accounts may show on liability against the Borrower(s) or may even show credit in his/their favour but shall continue and remain in operation in respect of all subsequent transactions till the accounts are closed.
4. The Guarantor(s) hereby consent(s) to the bank making any variance without reference or notice to them, that it may think fit in the terms of contract, including any change in rate of interest charged to the account, with the Borrower(s). the Guarantor(s) further consent(s) to the Bank accepting additional collateral security of any kind, determining enlarging or varying any credit to him/them or making any composition with him/them or promising to give him/them time are not sue him/them and to the Bank parting with any security it may hold for the guaranteed debt. The Guarantor(s) also agree(s) that he/they shall not be discharged from his/their liability by the bank releasing the Borrower(s) or by any action or omission of the Bank, the legal consequences of which may be to discharge the Borrower(s) or by any act of the Bank which would, but for this present provision be inconsistent with his/their rights as guarantor(s) or any the Bank's omission to do any act which, but for this present provision, the Bank's duty to the Guarantor(s) would have required the Bank to do. Though as between the borrower(s) and the guarantor(s) he is/they are guarantor(s) only, the guarantor(s) agree(s) that as between the Bank and guarantor(s) they are debtor(s) jointly with the borrower(s) and accordingly he/they shall not as such be entitled to claim the benefit of legal consequences of any variation in the terms of the contract and to any of the rights conferred on a Guarantor by Sections 133,134,135, 139 and 141 of the Indian Contract Act. The Guarantor(s) further agree(s) that the acceptance by the Bank of any irregular payments or any amount short of the amount of agreed installment/s, whether made before or on due dates or thereafter by the Borrower(s), shall not discharge the Guarantor(s) from his/their liability and such acceptance will not amount to or create any new or fresh contract. The Guarantor(s) further agree(s) that the Bank shall be under no obligation to notify him/them, any default committed by Borrower(s) at any time or from time to time.

5. The Guarantor(s) hereby consent(s) to the Bank renewing from time to time the said \_\_\_\_\_ limits of Rs. \_\_\_\_\_ allowed to the Borrower(s) obtaining fresh documents from him/them closing the existing accounts, opening new accounts, or transferring the same or part thereof to any branch of the Bank. Notwithstanding this, the Guarantor(s) agree(s) and declare(s) that he/they shall remain liable to the indebtedness of the Borrower(s) under the renewed limit and terms and conditions of this deed shall apply and govern their liability under the renewed limit.
6. The Guarantor(s) further declare (s) that all dividends, compositions or payment received by the bank from Borrower(s) or any other person or persons liable to him/them or his or their representative shall be taken and applied as payment in gross and the Guarantor(s) and their representatives shall have to right to claim the benefit of any such dividends, compositions or payment until full amount of all claims of the Bank against the Borrower(s) of his/their representatives which are covered by this guarantees shall have been paid.
7. No advance, overdraft or other credit facilities that the Bank may give to the Borrower(s) beyond the limit mentioned in para No.1 above or obtaining of any other guarantee or security from the Borrower(s) shall determine, prejudice or lesion the liability of the Guarantor(s) hereunder.
8. The Guarantor(s) further agree(s) that any accounts settled between the Bank and the Borrower(s) or the balance admitted or confirmed by him/them or his/their authorized agents as due on the said accounts to the Bank will be conclusive and shall not be disputed or questioned by the Guarantor(s).
9. The Guarantor(s) authorize(s) and appoint(s) each of the borrowers or any person duly authorized by them to operate account and also each of the co-guarantors as agent to confirm the balance due and acknowledge liability on his/their behalf as Guarantor(s) from time to time. The Guarantor(s) further agree(s) that any acknowledgement of liability made by Borrower(s) or any person duly authorized by him/them to operate account or any of the co-guarantors as agent on behalf of the Guarantor(s) shall be binding on them for giving fresh start of limitation and also for admission of liability against him/them.
10. In case the Bank sells the hypothecated, pledged or mortgaged security/ies held in the account, the Guarantor(s) agree(s) that the Bank may be said securities without giving any notice of such sale of the Guarantor(s). The Guarantor(s), agree(s) that he/they will not question the sale or the sale price in any manner or on any ground whatsoever.

11. In case the amount guarantee by the Guarantor(s) is paid by the Borrower(s) to the Bank and the Bank in consequence discharges the Guarantor(s) from all liabilities under this guarantee, but it is subsequently determined by a Court of Law or otherwise that the said payment was a fraudulent preference and the Bank is made to refund the said amount, the Guarantor(s) liability to the Bank on the basis of this guarantee shall revive to the same extent and in the same manner as if such payment had never been made.
12. The Guarantor(s) also agree(s) that the Bank may enforce the guarantee without enforcing, selling or realizing any of the securities kept under lien, hypothecated, pledged or mortgaged with it, notwithstanding that any bills or other instruments given by the Borrower(s) in the said account may be in circulation for collection and outstanding.
13. The guarantee hereby given shall not be determinable or taken as satisfied by the Guarantor(s) except on the terms of his/their making full payment upto the limit of his/their guarantee for any then outstanding liabilities or obligations on the said account. The guarantee shall not be affected by his/their death or insanity until the Bank shall have received formal authentic notice in writing thereof.
14. If the Guarantor(s) has/have or shall hereafter take any security from the Borrower(s) in respect of his/their liability under this guarantee, the Guarantor(s) will not prove in the liquidation of the Borrower(s) in respect thereof to the prejudice of the Bank and such security shall stand as security and shall be forthwith deposited with the Bank.
15. So long as any money remains owing under this guarantee, the bank shall have lien on all moneys standing to the credit of guarantor(s) and on any securities or goods in the hands of the bank belonging to any of the Guarantor(s) and the Bank shall be entitle to appropriate/set off/realize to same.
16. The absence of infirmity in the borrowing powers on the part of the Borrower(s) or any irregularity whatsoever in the exercise thereof shall not affect the liability of the Guarantor(s) and any moneys advanced to the Borrower(s) shall be deemed to be due and owing notwithstanding such absence, infirmity or irregularity and this guarantee shall not be affected by any changed in the name or constitution of the Borrower(s). It is further expressly agreed that this guarantee shall remain enforceable against the Guarantor(s) irrespective of the fact whether the contract between the Borrower(s) and his/their creditor is enforceable at law or now. It is also expressly agreed that in case the guarantee given by the Guarantors cannot be enforced or becomes unenforceable at law for any reason whatsoever, the guarantee given hereunder be enforced as an indemnity against the Guarantor(s) and he/they agree(s) and undertake(s) indemnify

and reimburse the Bank for any loss, damages, costs and other charges which the Bank may have to recover the realize from the Borrower(s) in his/their accounts with it.

17. Any notice by the Bank in writing under this guarantee or a demand in writing shall be deemed to have been duly given to the Guarantor(s) be sending the same by post addressed to him/them at the address hereunder written and shall be effectual notwithstanding any chance of residence or death and notwithstanding the notice therefore to the Bank and such demand shall be deemed to have been received by the Guarantor(s) 24 hours after the posting thereof and shall be sufficient to prove that the letter containing the demand was properly addressed and posted.
18. The Guarantor(s) agree(s) that a copy of account of the principal debtor(s) contained in the Bank books of account signed by the Manager for the time being of the office at which such accounts shall be kept or any officer of the Bank shall be conclusive evidence against him/them of the account for the time being due to the Bank from the principal debtor(s) in any accounts or other proceedings brought against him upon this guarantee.

In witness whereof the Guarantor(s) and the Bank have set their hands hereunto on \_\_\_\_\_ day \_\_\_\_\_ 200

Guarantor(s)

2. Signature \_\_\_\_\_  
Name \_\_\_\_\_  
Occupation \_\_\_\_\_  
Address \_\_\_\_\_
3. Signature \_\_\_\_\_  
Name \_\_\_\_\_  
Occupation \_\_\_\_\_  
Address \_\_\_\_\_

WITNESS:

1. \_\_\_\_\_  
\_\_\_\_\_

2. \_\_\_\_\_  
\_\_\_\_\_

For and on behalf of the Bank

**IRREVOCABLE LETTER OF AUTHORITY (IN DUPLICATE) FROM BORROWER AUTHORISING THE EMPLOYER TO REMIT SALARY/INSTALLMENT AND OTHER AMOUNT PAYABLE TO THE BANKCUM LETTER OF ACKNOWLEDGEMENT FROM EMPLOYER.**

To

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

REG; \_\_\_\_\_ LOAN of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_  
A/c No. \_\_\_\_\_ SANCTIONED TO ME BY HARCO BANK B/o  
\_\_\_\_\_ Chandigarh/Panchkula.

Dear Sir,

The above loan has been sanctioned to me by Harco Bank B/o \_\_\_\_\_  
Chandigarh/Panchkula:

I hereby authorize you to remit my salary every month to Harco Bank B/o \_\_\_\_\_ for  
crediting to my Account No. \_\_\_\_\_.

I hereby authorize you to pay a sum of Rs. \_\_\_\_\_ (Rupees  
\_\_\_\_\_ only) every month from my salary to Harco Bank B/o  
\_\_\_\_\_ for credit to my aforesaid loan A/c No. \_\_\_\_\_ with them.

I hereby authorize you to remit the amount payable to me by way of terminal benefits  
and gratuity, by reason of my retirement, resignation or discontinuing in the service for any  
reason to Harco Bank BO: \_\_\_\_\_ for crediting to my aforesaid loan account No.  
\_\_\_\_\_ with them.

This authority is irrevocable until the loan amount mentioned above with interest is paid  
in full and written consent of the bank is obtained.

Yours faithfully,

SIGNATURE \_\_\_\_\_

NAME OF EMPLOYEE \_\_\_\_\_

ADDRESS \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

PLACE \_\_\_\_\_

Dated \_\_\_\_\_

(Employer)

Signature of the Officer authorized to disburse salary and allowances.

The Branch Manager  
The Haryana State Coop. Apex Bank Ltd;  
BO \_\_\_\_\_  
\_\_\_\_\_

Dear Sir,

REG: TERM LOAN A/c : Name \_\_\_\_\_ No. \_\_\_\_\_

To facilitate due payment of installments in the above Term Loan Account, I/we enclose herewith the following cheques. I/We am/are aware that dishonouring the cheque due to insufficiency of funds will entail criminal action, as per provisions of law, without prejudice to bank's other rights. Tendering of cheques will in no way absolve my our obligation to pay the installments or the amount due as per terms agreed.

Date of Cheques

Amount

Yours faithfully,

(BORROWER)

Note: Advance cheques may be received under the scheme. The number, amount and dates of such cheques should synchronise with the number, amount and due dates of term loan installments. Such cheques should be drawn favouring Harco Bank and on the reverse of the cheque "Payment of installment in term loan account \_\_\_\_\_" can be written.

(SIGNATURE OF APPLICANT)

Name \_\_\_\_\_

Resi. Add: \_\_\_\_\_

Place: \_\_\_\_\_

\_\_\_\_\_

Dated: \_\_\_\_\_

Tel./Mobile No. \_\_\_\_\_

**LETTER FROM DRAWING AND DISBURSING OFFICER**

**(IN CASE OF CHECK OFF)**

The Branch Manager,  
The Haryana State Coop. Apex Bank Ltd;  
Branch Sector \_\_\_\_\_  
\_\_\_\_\_.

Dear sir,

Shri/Smt. \_\_\_\_\_

S/o/W/o Shri \_\_\_\_\_

**IRREVOCABLE LETTER OF AUTHORITY**

**LOAN UNDER PERSONAL LOAN SCHEME.**

1. We certify that Shri/Smt. \_\_\_\_\_ is a permanent employee of this organization drawing gross salary of Rs. \_\_\_\_\_ per month.
  2. In view of your agreeing to grant to him/her a loan for Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) under the captioned scheme, we have received and noted.\*
- i) the irrevocable letter of authority from the employee, for deducting a sum of Rs. \_\_\_\_\_ from his/her salary per month beginning from the salary for the month of \_\_\_\_\_ and remit the same to you for crediting to his loan account till we receive further instructions from you.



- ii) the irrevocable letter of authority from the employee, for crediting his/her salary every month to his/her account with Harco Bank Sector-17B, Chandigarh till we receive further instructions from you.
- iii) the irrevocable letter of authority in respect of making payment out of any amount payable to the employee including the amount payable by way of terminal benefits like P.F. and gratuity in case of his/her death, retirement, resignation or discontinuing the service for any reason whatsoever, to Harco Bank Sector 17-B, Chandigarh towards the balance outstanding in the aforesaid loan account together with interest etc., and such payment shall be deemed to be a payment to the employee or on his account.
- iv) the employee agrees that he/she will not be entitled to withdraw or revoke his/her authority, even in case of his/her transfer, until the whole of his/her debt inclusive of interest to the Harco Bank, Sector 17-B, Chandigarh is liquidated and written consent of the Bank is obtained.

In the event of transfer of the employee elsewhere, we undertake to convey the instructions to the transferee office under advice to you, immediately.

Signature of the Officer

(Authority to disburse Salary & Allowances)

Date:

\*Note: delete 2(i) or 2(ii) whichever is not applicable.

**IRREVOCABLE LETTER OF AUTHORITY FROM BORROWER**

**(IN CASE OF CHECK OFF)**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(Address of the disbursing authority)

Irrevocable letter of authority:

The Haryana State Coop. Apex Bank Ltd; Personal Loan Scheme

Employee No. \_\_\_\_\_ Designation \_\_\_\_\_

Dear Sir/Madam,

1. I, \_\_\_\_\_ am an employee of your organization. The Harco Bank branch, have agreed to sanction a loan of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) to me under their Personal Loan Scheme \_\_\_\_\_.
  
2. (a) I hereby authorize you to recover by deduction from my salary payable to me by you, a sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) every month, beginning from the month of \_\_\_\_\_ representing the monthly installment payable by me to the Harco Bank \_\_\_\_\_ Branch, for the aforesaid loan and remit the amount to the aforesaid branch of the Bank.  
  
(b) I hereby authorize you to credit/continue to credit my salary to Harco Bank Branch, payable to me by you every month, since the monthly installments for repayment of the aforesaid loan are to be recovered by the \_\_\_\_\_ branch of the Harco Bank by debit to my Savings Bank/Current Account No. \_\_\_\_\_ with them, in accordance with a undertaking furnished by me to the Bank.

3. In case of my death, retirement, resignation or discontinuing the service for any reason, I hereby authorize you to pay an amount payable on my account including amount payable by way of terminal benefits like P.F. and gratuity by reason aforesaid, to Harco Bank towards the balance outstanding in the aforesaid loan account together with interest costs and/or any monies as may be due to the bank in respect of the aforesaid loan.
  
4. I hereby agree that I shall not be entitled to withdraw or revoke this authority even in case of my transfer, or otherwise, until the whole of my debt inclusive of interest etc. to the Harco Bank is liquidated and written consent of the Bank is obtained.

Yours faithfully,

( )

Witness:

Signature \_\_\_\_\_

Signature \_\_\_\_\_

Full Name \_\_\_\_\_

Full Name \_\_\_\_\_

Designation \_\_\_\_\_

Designation \_\_\_\_\_

Branch \_\_\_\_\_

Branch \_\_\_\_\_

Date \_\_\_\_\_

Date \_\_\_\_\_

Note: Delete 2(a) or 2(b) whichever is not applicable.

**ANNEXURE-III (P.L. STAFF)**

THE HARYANA STATE COOP. APEX BANK LTD;  
BRANCH SECTOR \_\_\_\_\_  
CHANDIGARH/PANCHKULA

**AGREEMENT FOR OVERDRAFT**

In consideration of Harco Bank, Sector 17-B, Chandigarh through their Branch Office at Chandigarh/Panchkula \_\_\_\_\_ (hereinafter referred to as 'the bank' which expression shall include its assignees and successors in interest) allowing or agreeing to allow Sh./Smt./ Ms. \_\_\_\_\_ (hereinafter called 'the Borrower') which expression, unless repugnant to the context shall include their heirs, executors, administrators, assignees, legal representatives and successors in interest) an advance by way of overdraft upto the extent and limit of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) OR by enhancement of overdraft from Rs. \_\_\_\_\_ to Rs. \_\_\_\_\_ (hereinafter referred to as 'the said limit') the borrower hereby agrees as under:-

1. That the Bank shall not under this agreement, be required to make advance to exceed the said limit. The Borrower shall, however, be responsible for the payment on demand of the entire amount that may, at any time, be due in the account although such amount may exceed the said limit.
2. That the interest at the rate of 9% p.a. shall be calculated on the daily balance due to the Bank on the said account and shall be charged monthly/quarterly/half yearly so long as the amount due from the borrowers is not paid in its entirety and the same will form part of the principal and carry interest at the above mentioned rates. Interest chargeable and the periodicity of rests shall be subject to change in interest rates and the periodicity of rests made by the Bank from time to time. The borrower agrees to pay interest at the rate as prescribed by the bank from time to time. The borrower agrees to pay and bear interest tax, if any, at the rate as in force from time to time. The Bank shall have the discretion to

decide the manner of computation and charging of the same in the account. In case of default in the payment of interest on the due date.

and/or

In case the entire loan is recalled by the bank or otherwise as herein provided:-

and/or

In case the account becomes irregular:

- a. On account of excess borrowing due to over drawal of limit.
- b. For any other reason whatsoever.

The borrower agrees to pay increased interest at the rate of \_\_\_\_\_ percent, per annum with agreed rests over and above the agreed rate of interest as under:-

On the amount in default from the date of default.

- i) On the amount outstanding from the date of demand, and
  - ii) On the amount of excess borrowing, from the date the account becomes irregular.
3. Charging of additional/increased interest shall be without prejudice to bank's right to enforce securities or pursue other remedies open to the Bank. That the Borrower agrees to pay incidental charges/other charges as fixed by the said Bank from time to time during the time the account remains open.
  4. That after demand being made by the said Bank, the Borrower shall pay to the said Bank the balance then outstanding and owing to the said Bank on the said account inclusive of interest at the rate mentioned above to the date of payment, together with all the charges and expenses charged or incurred by the said Bank as ascertained from the books, of the said Bank, which the Borrower agree to accept as sufficient proof of the correctness thereof without production of any voucher or paper.
  5. Without prejudice to the general power of the bank to recall the outstanding as above, it is agreed that the overdraft facility will stand

stopped from the date of the borrower employee leaving the service or ceasing to be in service for any reason whatsoever and the amount outstanding together with interest and other charges will become payable with further interest until payment in full. Provided further, that bank shall be entitled to recall the outstanding together with interest and other charges, in the event of the borrower contravening any of the provisions of the clean overdraft scheme or in the event of the discontinuation of or suspension of the clean overdraft facility scheme.

6. That the amount due to the said Bank on this account shall be payable by the Borrower at \_\_\_\_\_ Branch of the said Bank where the account is maintained or at the Head Office of the said Bank at Chandigarh and the said Bank shall be entitled to bring a suit against the Borrower either at the place where the Branch is situated or at Chandigarh where the Head Office of the said Bank is located.
7. That the Borrower will be liable for all costs of recovery incurred by the Bank before filing a suit and also for all costs in connection with the suit decree till recovery of full amount.
8. That the Borrower shall not be entitled to any interest for any sum, which may at any time stand to their credit in this account.
9. That the said Bank will always be at liberty to stop making fresh advances at any time without previous notice, which notice, is hereby expressly waived and without assigning any reason even though the said limit has not been full availed of.
10. The borrower hereby authorize the Bank to deduct a sum of Rs.500/- per month (per lac and a part thereof) will be deducted from their salary for R.D.A/c for a period of ten years from the date of sanction of personal loan. The borrower hereby agrees to bear and pay an associate member fees of Rs.500/- presently or as prescribed by the Bank from time to time. That the borrower hereby agree to hold himself/herself liable as aforesaid on all the confirmation letters signed by him/her.
11. That the Borrower further agrees and hereby gives to the Bank during the currency and for the payment of its dues a general lien and right of set off and combine accounts without notice and charge on all moveable property of every description coming into the possession and control of the said Bank on account of the Borrower, or for the time being held by the Bank on behalf of the borrower whether alone or jointly with others in India or elsewhere.

12. That is hereby agreed that in the event of there being a surplus available after payment of all such principal and interest moneys and all charges and expenses as aforesaid, it shall be lawful for the Bank to apply the said surplus as far as the same shall extend in or towards payments or liquidation of any other moneys due or to be due from the Borrower.
13. That the Borrower shall not avail of any loan from sources outside the Harco Bank and/or request Bank to deduct monthly installment from salary for this purpose without the written permission of the competent authority in the Bank.
14. That the Borrower hereby agrees/that any notice in writing requiring to be served hereunder shall be sufficiently served if addressed to at his/her address registered in the Bank or, in the event of no such address being registered, at his/here or his/her last known address and left at such address or if forwarded to his/her by post at the address or place aforesaid. And the Borrower hereby agrees that and emend hereunder may effectually be made by parole notice by an office of the Bank or by notice in writing under the hand of such officer either served personally on the Borrower or left for or sent by post to his/her usual or last known address.

BORROWER

ADDRESS \_\_\_\_\_  
\_\_\_\_\_

**ANNEXURE-IV (P.L. STAFF)**

The Managing Director,  
The Haryana State Cooperative Apex Bank Ltd;  
Chandigarh.

**SUBJECT:- LETTER OF AUTHORITY TO THE BANK FOR UTILIZING THE GRATUITY,  
LEAVE ENCASHMENT AND OTHER DUES PAYABLE WHEN LEAVING  
THE BANK SERVICES TOWARDS ADJUSTMENT OF DUES UNDER THE  
OVERDRAFT FACILITY.**

Regarding Overdraft Limit of Rs. \_\_\_\_\_  
(Rupees \_\_\_\_\_ only).

Dear Sir,

Whereas an overdraft limit for Rs. \_\_\_\_\_  
(Rupees \_\_\_\_\_ only) has been granted to me by the  
Harco Bank Ltd; on \_\_\_\_\_ to be availed by me at Branch Sector \_\_\_\_\_  
Chandigarh/Panchkula.

And whereas I agree and authorize the Bank, to utilize the amount of  
GRATUITY, LEAVE ENCASHMENT, SECURITY and ALL OTHER dues whatsoever,  
payable to me on my ceasing to be in the employment of the bank or at the time  
of any payment of such gratuity, leave encashment, security deposit or other  
dues, towards payment of the amount due on the aforesaid overdraft.

I hereby authorize you to pay to the bank to the extent of the outstanding  
balance loan account of principal and interest unpaid the amount of Gratuity,  
leave encashment etc. and all other dues whatsoever, payable to me on my



ceasing to be on the employment of the bank, due to retirement, or any other reason whatsoever, after demand by the bank to be utilized towards payment of the outstanding, including the interest accruing due, on the aforesaid overdraft.

I hereby authorise you to credit/continue to credit my salary to Harco Bank \_\_\_\_\_branch payable to me by you every month, since the monthly installments for repayment of the aforesaid loan are to be recovered by \_\_\_\_\_branch of the Harco Bank by debit to my saving Bank/Current Account No. \_\_\_\_\_ with them in accordance with an undertaking furnished by me to the Bank.

In case of my death, retirement, resignation or discontinuing the serving for any reason. I hereby authorise you to pay an amount payable on my account including amount payable by way of terminal benefits like P.F. and gratuity by reason aforesaid, to Harco Bank \_\_\_\_\_branch, towards the balance outstanding in the aforesaid loan account together with interest costs and/or any monies as may be due to the Bank in respect of the aforesaid loan.

I hereby agree that I shall not be entitled to withdraw or revoke this authority even in case of my transfer, or otherwise, until the whole of my debit inclusive of interest, etc., to the Harco Bank \_\_\_\_\_branch is liquidated and written consent of the Bank is obtained.

This authority is irrevocable until the outstanding in the overdraft account mentioned above with interest thereon is paid in full.

Yours faithfully,

Place: \_\_\_\_\_

Signature \_\_\_\_\_

Date: \_\_\_\_\_

Name: \_\_\_\_\_

Designation: \_\_\_\_\_