APPLICATION FORM FOR SANCTION OF CREDIT LIMIT UNDER PERSONAL LOAN SCHEME FOR THE STAFF OF THE BANK.

The Managing Director,
The Banswara Central Cooperative Bank Ltd.,
Banswara.

Sir,

I hereby append below my particulars for sanction of credit limit of Rs.________ (Rupees________________________) only under personal loan account :-

1. Name :
2. Fathers'/Husbands' name :
3. Date of retirement :
4. Present place of posting:
5. Branch from where salary is being drawn :
6. Monthly income (certificate enclosed) :
7. Basic pay and D.A. as per last salary drawn :
8. Amount of Limit to be sanctioned :
9. Name of sureties : (a)
   (b)
10. I am enclosing herewith the following documents/annexures duly executed :-
    a) Demand Promissory Note
    b) Salary Certificate
    c) Undertaking for adjustment of consumer/Festival/Food-Grain loans
    d) Letter of agreement
    e) Sureties of two confirmed employees.

I hereby declare that I have gone through the rules regulating the operation of credit limit under personal loan account scheme and the terms & conditions as set out in scheme and circulated vide Order No. BCCB/B/4664-75 dated 26.6.96 are acceptable to me. I also agree to abide by any future amendments therein.

I hereby authorise the bank to liquidate the amount of Loan(s) outstanding towards me on account of consumer Loan, Food-grain advance & Festival advance availed by me from bank together with interest by debiting the same in my above loan account to be opened in my name. A separate Debit authority to this effect is being enclosed herewith.

I also authorise the bank to deduct monthly instalment of limit to be sanctioned and availed by me from my salary for remitting the same in my personal loan account. The interest to be charged on quarterly basis may also be deducted from my monthly salary.

I further authorise the bank, that in the event of Superannuation, Voluntary retirement, Dismissal, Resignation, Termination or death while in service, any sum remaining outstanding in my above loan account including interest, may be adjusted from my terminal/retirement benefits, as are entitled in such cases. My deposit account with the bank may also be debited to adjust the amount remaining in personal loan account.

I hereby certify that all above information furnished by me are true and correct to the best of my knowledge.

( )

Signature of applicant

Place :

Dated :

Witness by surety only :

1. Signature :

   Name

   Designation

2. Signature :

   Name

   Designation

DEBIT AUTHORITY

I, ______________________________ S/o,W/O shri ____________________
(Designation) ______________________ presentaly posted at ___________
______________________________ hereby accept that following is the position of outstanding against me in respect of the following staff loans/advances :-

Name of Loan	OUTSTANDING AS ON Principal	Interest	Total
1. Consumer loan to staff			
2. Food-grain advance			
3. Festival advance			
Total :			

I hereby authorised the bank to debit my personal loan account with Rs.______________(Rupees ______________________________) for crediting the same in the above said loan accounts to liquidate the outstanding loans together with interest.

Signature :

Name

Post

The amount of loan(s) together with interest outstanding in above accounts are hereby certified.

Consumer Loan A/c.	Foodgrain advance	Festival advance
Manager(Acctt.)	Manager(Acctt.)	Manager(Acctt.)

DEMAND PROMISSORY NOTE

Rs.____________________

On demand I, ____ S/o,W/o. Shri ______________________________________ resident of ______________________________________ Promise to pay The Banswara Central Cooperative Bank Ltd., Banswara or order a sum of Rs.____________________ (Rupees ____) only along with the interest @ 12 per cent per annum levied on quarterly basis, for value received.

Dated at __________________ on ____________________ day of __________ 199 .

Signature :

Name

Designation

(Affix a revenue stamp of Rs.1/-only)

LOAN AGREEMENT

ARTICLES OF AGREMENT MADE AT BANSWARA ON THIS _______________ DAY OF _______________

GETWEEN

Shri/Shrimati _______________________________ Son/Wife of _______________________ resident of _______________________________ _______________________ presently working in the Banswara Central Cooperative Bank Ltd., Banswara as _______________________ in permanent status, hereinafter called the 'Borrower' (which expression shall unless repugnant to the context or meaning thereof mean and include his/her successors, heirs and assigns) of the one part.

AND

The Banswara Central Cooperative Bank Ltd., an Cooperative Society registered under The Rxxxxxxx Sxxxxx Cxxxxxx Rajasthan Cooperative Societies Act having its registered office at Mxx College Road, Banswara hereinafter called the 'Financing Bank'. (which expression shall unless repugnant to the context or meaning thereof, includes its successors, administrators and assigns) of the OTHER PART.

WHEREAS the borrower has applied to the Financing Bank for sanction of a credit limit of Rs._____________ (Rupees_______________ _______________________) for meeting the domestic requirement/purchase of consumer durables/purchase of food-grains/meet out the expenses of festival & other sacred ceremonies, under the scheme formulated by Bank named as 'Personal Loan Scheme' for the Bank Staff'.

AND whereas the Financing Bank has agreed to sanction and advance a sum of Rs.__________ (Rupees______________________________) to the borrower for the said purposes on the terms and conditions as estipulated in the scheme framed by the Bank for this purpose.

Now, it is hereby agreed between the Financing Bank and borrower as follows :-

1. That the terms & conditions as stipulated by the Financing Bank in the scheme framed for Personal Loan to Staff shall form part of this agreement and the Borrower shall abide by them till the loan is fully cleared by the Borrower together with the interest and other charge.

2. That the said loan shall be secured against the personal guarantee of two permanent employees of the bank in the form prescribed by the bank for this purpose. Besides, borrower shall also have to execute and submit the demand promissory note/undertaking and other formalities required in this connection by the Financing Bank upto the satisfaction of the Financing Bank.

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3. The borrower expressly agrees & undertake that the said loan shall be utilised exclusively for the purposes as stipulated in the scheme framed for this purpose i.e. Domestic requirement/purchase of consumer durables/purchase of food-grains/meet out the expenses of festival and other sacred ceremonies, etc.

4. The borrower agrees to pay interest @ 12 per cent per annum. The interest shall be levied on quarterly basis. The calculation of the interest will be made ending on February, May, August and November months each year. The intdrest so levied will be recovered by deducting the salary of the borrower.

5. The borrower agrees to repay the above loan within the maximum period of 5 years. The repayment will be made in the monthly instalment deducted from the salary of the borrower. The amount of the instalment so deducted will be equivalent to 2 per cent of the limit sanctioned to the borrwer but it shall not be less than Rs.500/-.

6. The borrower agrees to clear the amount outstanding under the limit within the maximum period of 5 years. In case the loan is not renewed, the borrower hereby agrees to repay the amount outstanding under the limits immediately, otherwise the amount outstanding under the unrenewed limit shall be deemed overdue. Borrower shall be liable to pay penal interest @ 2 per cent in addition to normal rate of interest on the overdue amount till it is not repaid/renewed.

7. Notwithstanding anything herein contained, the entire loan shall become forthwith due and repayable by the borrower to the Financing Bank & the Finnancing Bank will be entitled to enforce its right to recovered the loan upon happening of any of the following events, namely :-

(a) If any amount of the principal moneys being not paid on the due date for payment thereof as detailed above.

(b) Any amount of interest remaining unpaid and fall in arrears for period of three months after the same shall have become due whether demand for payment is made or not.

(c) The borrower committing any branch or default in the performance or observance and or any terms and conditions of the scheme formulated for this purpose.

(d) The borrower's entering into any agreement or composition, contrary to the interest of the financing Bank or committing any act of insolvency.

(e) The borrower, failing or neglegting to utilise the whole or any part of the loan for the purpose for which it has been advanced.

(f) On retirement/voluntary retirement/termination from the services/death or otherwise and casualty resulting in elimination of the services of the borrower.

(g) The occurance of any event or circumstances which would or is likely to prejudically or adversely affect in any manner the capacity of the borrower to repay the loan.

....3.

On the question, whether any of the above events happened, the decision of the financing Bank shall be finah and also be ~~xx~~ conlusive and binding on the borrower.

In witness whereof the parties have set their hands self perthrough their respective subscribing officials on this deed on the day, month and year first above written.

Borrower

For and on behalf of the Financing Bank.

Witness :

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GUARANTEE DEED

This deed of guarantee made on __________ day of __________ between Shri/Smt. __________________ Son/Wife of __________________ resident of __________________ of the one part and The Banswara Central Cooperative Bank Ltd., Banswara a society registered under the Rajasthan Cooperative Societies Act, 1965 (hereinafter called the Bank) of the other part.

WITNESS AS FOLLOWS :-

1. In consideration of the Bank have agreed to grant a cash credit limit accommodation amounting to Rs. __________ (Rupees __________________) to Sh/Smt. __________________ S/W of Shri __________ resident of __________________ hereinaft[redacted] borrower) for meeting the domestic requirement/purchase of consumer durable/purchase of food-grains/meet out the expenses of festival and other sacred ceremony on the terms and conditions as stipulated by the bank in its scheme framed/circulated named as 'individual loan scheme for Bank staff' on such terms and conditions as the Bank may decide and agreeable to borrower from time to time, against the promissory notes to be executed by the borrower in favour of the Bank. The surety hereby fully and unconditionally agrees & undertakes to save the Bank, harmless and keep it indemnified on its demand being made on surety in the event of the borrower failing in repayment of principal amount outstanding in such cash credit account and interest on due date [illegible] against all claims, damages, demands, losses, costs, charges and expenses whatsoever the bank may sustain or incur in respect of any money which may be advanced together with all interest, discount, commission and other banking, legal & other cost charges which may be or may become payment in connection with the said personal loan.

2. The surety & the bank hereby mutually agrees as under :-

2.1. That the liability of the surety in respect of credit limit will be to the extent of Rs. __________ plus interest due thereon @ 12 per cent per annum/penal interest @ % per cent in case of default in timely repayment of dues [illegible] on quarterly rests & all [illegible] charges, expe[redacted] be incurred by the Bank.

2.2. That the surety agrees that this guarantee shall be a continuing one [illegible] shall not be considered as cancelled or effected by the fact that any time the personal loan account may show nil outstanding against the borrower but shall continue in operation in respect of subsequent advances.

2.3. That the surety agrees that any sum or sums of money which may not be recoverable from the borrower on the footing of this indemnity bond by reason of any legal limitations, disability or [illegible] of the borrower, whether known to bank or not [illegible] the surety as independent [illegible] debtor in respect thereof & shall be repaid by the surety on demand

2.4. The guarantee herein contained shall be binding in all respect and for all purposes and [illegible] until repayment of all moneys due to bank [illegible] in respect of the said loan.

...2.

2.5. That the surety agrees to pay to the Bank any sum or sums of money which became overdue on demand alongwith interest.

2.6. That the neglect or the forbearance of the bank in enforcing payment of any of such promissory note/s, payment whereof is intended to be hereby secured or the giving of time by the bank of the payment thereof shall not in any way release the surety of his liability under the guarantee herein before contained.

2.7. That the expressions 'surety' & 'Bank' hereinbefore used shall unless such interpretation is repugnant to the context include their successors & assigns/heirs.

In witness where of the parties have set their hands self [illegible] and/on their respective subscribing officials on the deed on the day, month & year first above writ[illegible]

Signature of Acting on behalf of & under the authority of the Banswara Central Cooperative Bank Ltd. in this behalf

Sign

Name

Addr

The presence of witness :

In the

1.

2.

GUARANTEE DEED

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2.7. That the expressions 'surety' & 'Bank' hereinbefore used shall unless such interpretation is repugnant to the context include their successors & assigns/heirs.

In witness where of the parties have set their hands self sealed/on their respective subscribing officials on the deed on the day month & year first above writ———————

Signature of Acting on behalf of & under the authority of the Banswara Central Cooperative Bank Ltd. in this behalf

Sign

Name

Addr

The presence of witness :

In the

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