

**Keshav Mahavidyalaya Co-Operative Thrift & Credit Society Ltd.**  
**H-4-5 Zone, Pitampura, Delhi-110034**  
 (All the blanks in this form must be filled in)

**BOND**

**Borrower's Agreement in respect of the Grant and Repayment of Loan**

On Keshav Mahavidyalaya Co-Operative Thrift & Credit Society Ltd. (Registered under the Delhi Societies, Act 2003) granting me a loan of Rs. \_\_\_\_\_ (Rs. \_\_\_\_\_ (in words)) I, \_\_\_\_\_ as member of the society, do hereby:

- (i) Agree to apply the whole of the said loan for purpose given in my application dated \_\_\_\_20\_\_ and not in any other purpose under any circumstances whatsoever.
- (ii) Agree to furnish, within one month (30 days) from the date of receiving the loan cheque, documentary proof as photocopies of bills/receipts etc. countersigned by me and both the sureties, to the satisfaction of the Managing Committee of the Society, that the said loan has been applied for the purpose mentioned in my application and should I fail to furnish such proof, I will forthwith, on demand repay the said loan to the society together with interest thereon at the rate of \_\_\_% per annum & panel interest thereon at the rate of \_\_\_% per annum. In the event of my failing to do so within 15 days I hereby authorize the Managing Committee to deduct the said loan with interest & panel interest from my compulsory deposit and excess share money with the society. I also, authorize and request The Principal, Keshav Mahavidyalaya, Delhi to deduct the said loan with interest & panel interest from my salary / provident fund / arrear / any moneys due to me by the said institution and to pay it to the society on my behalf as and when requested by the Managing Committee of the society.
- (iii) Agree to be bound by and to observe the bye-laws, rules, acts and decisions of the General Body of the said society relating to loan.
- (iv) Agree to repay the said loan from my monthly salary to the society in \_\_\_\_ (Number of instalments) equal monthly instalments with interest on the outstanding balance for the time being at \_\_\_% per annum, the first instalment of principal and interest being recovered from my monthly pay from the month in which the loan is advanced.
- (v) Agree that if, at any time, I fail to pay to the society, or the society is unable to recover, the full amount of any monthly instalment plus interest for two consecutive months or if I fail to furnish within 15 days sureties in place of those previously furnished, should the Managing Committee so require, the entire balance of the loan with interest & panel interest thereon at the aforesaid rate forthwith become payable to the society and the Managing Committee may recover it in one or more instalments.
- (vi) Authorize and request the Principal, Keshav Mahavidyalaya, Delhi-34 to deduct from the monthly pay bills (monthly salary) or other such money as may from time to time be due to me by the said institute such sum as will for the time being cover the monthly instalments and interest due and to pay the same to the society as and when requested by the Managing committee of the society.
- (vii) Authorize and request the Principal, Keshav Mahavidyalaya, H-4-5 Zone, Pitampura, Delhi-110034 that for any reason whatsoever, if I fail to repay the loan fully or partially and interest with penal interest due thereon, The Principal, Keshav Mahavidyalaya shall deduct the balance amount (loan and interest with panel interest both) from the money due to me or standing to my credit as Monthly Salary, Salary Arrear, Provident Fund, Gratuity, Death Gratuity, Commuted Pension etc. as and when requested by Managing Committee of Keshav Mahavidyalaya Co-operative Thrift & Credit Society Limited and to pay the same to Keshav Mahavidyalaya Co-operative Thrift & Credit Society Limited in discharge of my debt.
- (viii) Authorize and request the Principal, Keshav Mahavidyalaya, Delhi-110034, that in the event of death/resignation or termination from service in the college before the loan and interest due thereon have been fully repaid, to deduct from the money due to me or standing to my credit in Salary Arrear, Provident Fund, Gratuity, Death Gratuity, Commuted Pension etc. and to pay the same to the society in discharge of my debt as and when requested by the Managing committee of the society.

Signature \_\_\_\_\_  
 Date \_\_\_\_\_

I Signature of Surety I with date \_\_\_\_\_  
 Name \_\_\_\_\_

II Signature of Surety II with date \_\_\_\_\_  
 Name \_\_\_\_\_