

DOMESTIC MICRO LOAN

**“LOAN AGAINST HOUSEHOLD GOODS”
FEEL HAPPINESS WITH GOOD THINGS**

**LAKHIMI SANCHAY AND RINDAN S.S LIMITED.
DHEMAJI TINIALI, DHEMAJI, ASSAM.**

DOMESTIC MICRO LOAN APPLICATION

PURPOSE OF LOAN - LOAN AGAINST HOUSE HOLD GOODS

1. Personal Information details : Applicant

i) Name of Applicant :	photo
ii) S/O, W/o :	
iii) Address :	
iv) Sex : Age : Married status:	
v) Annual Income : Expenditure :	
vi) Occupation :	
vii) Education Qualification : Tel :	

2. Personal Information details : Co-Applicant

i) Name of Co-Applicant :	photo
ii) S/O, W/o :	
iii) Address :	
iv) Sex : Age : Married status:	
v) Annual Income : Expenditure :	
vi) Occupation :	
vii) Relationship : Tel :	

3. Personal Information details : Guarantor

i) Name of Guarantor :	photo
ii) S/O, W/o :	
iii) Address :	
iv) A/c No. ID No.	

4. PROPOSED LOAN AMOUNT

_____ (_____)

PURPOSE OF LOAN _____

REPAYMENT PERIOD _____ MONTHS.

PRODUCT DETAILS

The goods sales dealership or supplier or manufacturing company details filled up in the following particulars as required below: (filled up by the sales).

1. Product Details : (Attach the GST Invoice Letter with this form).

- A. Type of Goods : _____
- B. Name of Brand : _____
- C. Manufactured by : _____ Color _____
- D. Model No : _____ Batch No. _____ Mfd _____
- E. Net Wet : _____ Guarantee _____ Warrantee period _____

1. Dealer Details : (Sales and Services)

- A. Name of dealer : _____
- B. Address : _____
- C. Contact No : _____ E-mail : _____
- D. GST No. : _____ Proposal No & date : _____

BANKA/C NO.: _____	IFSC NO.: _____
NAME IN A/C : _____	BANK : _____
BRANCH : _____	DIST. : _____

Buyer Cum Owner of the Goods: Lakhimi Sanchay and Rindan S.S. Ltd.

- C/O : _____
- Date : _____
- Place : _____

Seal & Signature of Sales/dealer

Purchasing delivery Officer _____

Date of Puchase : _____

Goods Received by (C/O) : _____

APPROVAL SHEET
(ONLY FOR OFFICE USE)

ACCOUNT'S DEPOSIT :

1. Applicant A/c No.	: _____	Customer ID.	_____	Deposit Rs.	_____
2. Co-Applicant A/c No.	: _____	Customer ID.	_____	Deposit Rs.	_____
3. Guarantor A/c No.	: _____	Customer ID.	_____	Deposit Rs.	_____

OTHER DEPOSIT :

1. Applicant A/c No.	: Fixed Deposit _____	LIC SR Value _____	Ornament Value _____
2. Co-Applicant A/c No.	: Fixed Deposit _____	LIC SR Value _____	Ornament Value _____
3. Guarantor A/c No.	: Fixed Deposit _____	LIC SR Value _____	Ornament Value _____

CREDIT HISTORY :

1. Fresh Customer	: <input type="checkbox"/> Transaction Regularity	: Poor <input type="checkbox"/> Good <input type="checkbox"/> Better <input type="checkbox"/> Best <input type="checkbox"/>
2. Renewal Customer	: <input type="checkbox"/> Loan Repayment History	: Poor <input type="checkbox"/> Good <input type="checkbox"/> Better <input type="checkbox"/> Best <input type="checkbox"/>
3. Lapsed Amount	:	EMD Amt. _____ Start Dt. _____

LOANS FROM OTHERS :

1.	_____	Amount _____	Outstanding Amt. _____
2.	_____	Amount _____	Outstanding Amt. _____
3.	_____	Amount _____	Outstanding Amt. _____

Total Liabilities :**LOAN PROPOSAL :**

LOAN AMOUNT _____	TENURE _____	MODE OF REPAY _____
NUMBERS OF INSTALLMENT _____	ADV. EMI PAID _____	NOS _____

FINNAL APPROVAL

Approval Amount _____ Tenure _____ Mode of Repay _____

Numbers of Advance Emi _____ Amount _____ Out dues EMI _____

Date of Approval _____

Chief Secretary
Seal & Signature

Chairman
Seal & Signature

DEMAND PROMISSORY NOTE

THIS IS PROMISSORY NOTE (the 'Note') dated this _____
SHRI/ SMT. _____

**OF
ADDRESS**

Hereby acknowledges the receipt of Rs. _____ (Rupees _____)

= FORM =

LAKHIMI SANCHAY AND RINDAN S. S. LTD.

OF

REGD. NO. - DJ270(B), ACT- 1949(I OF 1950), DHEMAJI TINIALI, DHEMAJI, PIN - 787057.

1. PROMISE OF PAYMENT

FOR VALUE RECEIVED, The borrower hereby promises to pay to the lender society at Dhemaji Tiniali, NH - 52, Near Pramud Bhawan, Dhemaji, Pin 787057. at its Head Office, the principal and interest together sum of Rs. _____

2. INTEREST

Rate of interest _____ applicable for a period of _____ (Tenure).

3. SCHEDULE OF PAYMENT

This Note is due and payable as follows, to-wit: consecutive installments of Rs. _____ Each shall be paid on a _____ (week/month/daily) basis.

Payments will be commence the _____ (week/month/daily) following execution of this note and continue thereafter on _____ (day/date) of each week/fortnight/month/day until the society has provided written notice of demand to the borrower. Following delivery of written notice, the balance owing under this Note shall be within 60 days.

Upon payment in full of the balance owing on this note, this Note shall be surrendered to the borrower for cancellation.

4. DEFAULT AND ACCELERATION

Notwithstanding any contrary statements contained in this Note, if the borrower default on payment of this Note or any other obligation set forth herein, and the default continues after the lender notifies the borrower of the default and the period within which it must be corrected, as may be required be law, then the lender may declare unpaid balance, and any accrued interest, immediately due and payable.

5. PRE-PAYMENT

Notwithstanding situations in which the borrower has defaulted on payment of this Note, the borrower reserves the right to pre-pay this Note, in whole or in part, without further bonus or penalty.

6. SECURITY

1. Borrowing member's subscription deposits;
 2. Co-Borrower's subscription deposits;
 3. Gaurantor's subscription deposits;
- AND
4. Shares.

(A) Borrower Full Name _____

Date : _____

Place : _____

Signature _____

(B) Co-Borrower Full Name _____

Date : _____

Place : _____

Signature _____

(C) Guarantor Full Name _____

Date : _____

Place : _____

Signature _____

NOMINATION

To
The Chief Secretary,
Lakhimi Sanchay and Rindan SS. Ltd.

Dated : _____

Sir,

I, _____ (name and address), the Borrower nominate the following person who on my death have the right to receive the Security Amount / Asset(s) and same to be or shall at all make repayment in my absent/death towards its Loan from Lakhimi Sanchay and Rindan SS. Ltd.

Asset(s) : (i) _____
(ii) _____
(iii) _____

Deposited by me in pursuance of the Loan Agreement dated _____, The nominee will be entitled to receive back the Security Amount / Assets deposited subject to the terms and conditions of the Loan Agreement/ Bond dated _____, This nomination will automatically stand cancelled in the event of my nominating in writing another nominee and / or breaching any of the terms and conditions of the loan Agreement dated _____

Name of Nominee :

X _____ S/o, W/o, _____

Address _____

Relationship _____

Date of Birth _____

X _____
Name of Borrower

X _____
Signature of Borrower

Name of Borrower :

X _____ Address _____

Accept all Terms and Conditions Declared by the Borrower towards its loan herein or thereafter by me.

Date : ____ / ____ / _____

Place : _____

Signature of Nominee

THE GUARANTEE BOND FOR LOAN PAYMENT

To
 The Executive officer
 Lakhimi Sanchay and Rindan SS.Ltd.
 Dhemaji Tiniali, Assam.

Dated : _____

Subject : In consideration of your having this day lent and advance the sum of Rs. _____
 (Rupees: _____)

TERMS AND CONDITIONS :

1. At my request, I the undersigned, do hereby agrees to be and shall at all times thereafter until repayment of his loan remain responsible to you for and guarantee payment of the said sum of Rs. _____ (Rupees : _____ only) with interest _____ % pa. per month, for a period of _____ month from the date of disbursement.
2. In case of his default together with interest thereon this guarantee is given without prejudice to all my right of reimbursement as against the said **SRI/SMT** _____ the borrower or his estate as surety for him for all sums to be paid together cost, charges and expenses include connection therewith.
3. I hereby declare that the competent authority of the society shall have full power to adjust the outstanding loan dues from my deposits, when default to pay the loan within the period.
4. I further declare that the aforesaid authority shall be irrevocable till the entire amount of loan together with interest stands liquidated.
5. I declare that the proposed loan is required by me for _____
 And that the loan would be utilized only for the said purpose.
6. The foregoing information provided by me is true and correct and provide to the society to enable the society to take decision about granting or otherwise of the loan to me.
7. I undertake that if, based on the information provided by borrower/s, the society sanction loan/s and in case at any point of time hereinafter it transpires that any information provided/to be provided by me, if borrower is found to be incorrect/false or that the loan availed of by me is not used for that purpose mentioned above, the society shall be at liberty to recall the advances forthwith, as deemed to be fit. I would repay forthwith, the entire loan outstanding then together with interest/penal additional interest and other charges.
8. I undertake to provide further information as society may ask from me time to time.
9. I undertake to execute necessary documents for the loan at my cost and to create adequate security for the loan as desired by the society prior to disbursement of the loan.
10. I further undertake to necessary authorization/s document as deemed just and necessary by the bank in accordance with the scheme in the event of my ceasing to be drawing and disbursing authority by virtue of my transfer or otherwise.

11. I hereby SRI/SMT.
 _____ under signed on this guarantee bond with my best of knowledge
 on dated _____ in presence of witness.

Date : ____ / ____ / ____

Place : _____

Signature of Guarantee

(G)-1. _____

(G)-2. _____

To,
The Executive Officer,
Lakhimi Sanchay and Rindan SS.Ltd.
Dhemaji, Assam. 787057

Date : _____

Ref : Facility Agreement dated _____ executed by me /us in favour of the Society.

Please find enclosed crossed Post-dated cheques drawn in favor of **Lakhimi Sanchay and Rindan SS.Ltd.** bearing the following particulars being submitted towards repayment of the **Domestic Micro Loan** loan scheme availed from the society. The post-dated cheques containing my genuine signature, which shall not be disputed by me. Name of the drawee bank _____ branch _____ MICR Sort Code (9) digit _____ date of cheques of each month commencing from _____

Sr.	From	To	No. of cheques	Amount of Cheques
1.				

I agree that the post dated cheques are given towards repayment /instalments of the debt due and payable by me to the society in terms of the **Domestic Micro Loan**, agreement dated _____, IN case of change of authorised signatory of the borrower, I undertake to replace the cheques appropriately and in the event of non-replacement of the cheques before the due dates, we undertake to honour the Post Dated Cheques.

Signature of Borrower

Date : _____

From : Borrower, Co-borrower and Guarantor,

- i) _____
- ii) _____
- iii) _____

To,

The Executive Officer,
Lakhimi Sanchay and Rindan SS.Ltd.
Dhemaji, Assam. 787057

Ref : Execution of Standing Instruction

Dear Sir,

This is in reference to the _____ Loan Scheme of Rs. _____
(Rupees: : _____) sanctioned to me by
retail asset sales branch, my/our deposit accounts are _____ and Customer ID/s are
_____. In case of default to repay the loan with consecutive installment, I/we
authorised you to debit/withdraw the sufficient amount against dues installment/s and other cost, charges.
This instruction is irrevocable.

Yours Truly,

(Signature of Borrower)

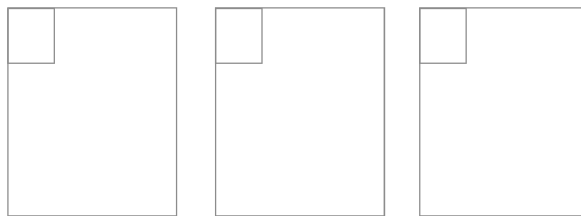
(Signature of Co-borrower)

(Signature of Guarantor)

SPECIMENT SIGNATURE VERIFY

1. Authentication speciment signature of Borrower :

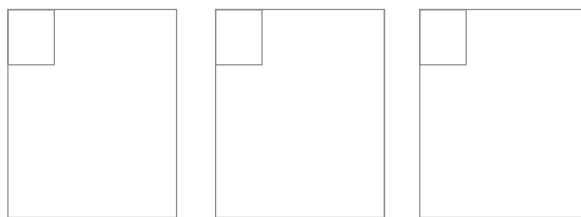
- i) _____
- ii) _____
- iii) _____



(Short Signature)

2. Authentication speciment signature of Co-Borrower :

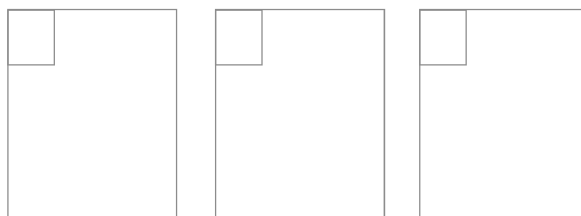
- i) _____
- ii) _____
- iii) _____



(Short Signature)

3. Authentication speciment signature of Guarantor:

- i) _____
- ii) _____
- iii) _____



(Short Signature)

I hereby check and verify the authentication of the above signatures, the aforesaid persons truly signed in front of me.

Seal & Signature of verifying officer

Annexure – I

Terms of Financial Support

Following are the options in view of the rate of interest, subsidiary components and financial support options.

1. Option – I

i) Full amount would be paid back with an interest, which will be 14.55% - to - 18% PA. On the date of sanction interest shall be fixed at a rate of 18% PA. In terms of regular repayment without penalty completed the loan together interest, the Society shall count final rate of interest at 14.55% and discount 3.45% interest. The discount amount shall cash back to the Borrower.

2. Option - II

i) Lakhimi Members Welfare Fund (LMWF) Scheme: There are a Lakhimi Members Welfare Funds Scheme only for the Borrowing members of the society. You can register your name under the scheme.

ii) IN cases of death, the Registered Members of this LMWF Scheme shall be covering outstanding dues.

iii) Maximum up to 50,000/- (fifty thousand) borrowing members allowed to Register under the LMWF Scheme and provide financial support to the family/ legal heirs/ Co-borrower and Guarantor of the deceased person/member.

iv) Attached LMWF Registered Certificate: If Registered.

This is for your current information:

THANKS

REPAYMENT PLAN & CHARGES

1. Terms of Repayment :

- 1. Loan Amount : _____
- 2. Interest Amount : _____
- 3. Repayment Amount : _____
- 4. Installments Amount : _____
- 5. Numbers of Installment : _____
- 6. Mode of repayment : _____
- 7. Repayment period : _____
- 8. Rate of Interest yearly : _____
- 9. First Installment Start from : _____

2. Charges payable before sanction of loan :

- 1. Stamp paper (100/-) : _____
- 2. Registration Fee : _____
- 3. Processing Fee (3%) : _____
- 4. Service Fee : _____
- 5. Administrative Fee : _____
- 6. LMWF Fee (if Regd.) : _____

3. Penal Charges :

- 1. Checque dishonored Fee (500/-) : _____
- 2. Late Penalty (2-3%) : _____
- 3. Notice Charge (300/-) : _____
- 4. Home Recovery Charge (500/-) : _____

I/ We hereby acknowledge the above mentioned Terms and Conditions regarding to the Loan, under the Scheme of _____ and I/ We agrees, promise, declared to repay as on terms herein. I/ We also herein understand that the terms of financial support on the basis of membership and against the security of guarantees.

Signature of Applicant : _____

Signature of Co-applicant : _____

Signature of Guarantor : _____

FORWARDING LETTER

To

The Chairman
Lakhimi Sanchay and Rindan S,S.Ltd.
Dhemaji, Assam 787057.

From

Secretary
Lakhimi Sanchay and Rindan S,S.Ltd.
Dhemaji, Assam 787057.

Date : _____

Ref.- Forwarding Letter for Consideration.

Sir,

With reference to the subject cited above the applicant is a prior _____ Class Share Member of the society, Share No. _____, ID No. _____, Account No. _____

Name _____ S/O, W/O _____

Address _____

Membership holding since _____.

Loan proposal details attached herewith in favour of consideration, this is current information regarding approve or disapprove the loan.

Yours Sincerely

Secretary

Lakhimi Sanchay & Rindan S.S.Ltd.

NOTE :

MEMBER WELFARE FUND SCHEME**Application Form**

Appl . No.

Date : _____

1. Name of Applicant : _____
 2. Name of Co-Applicant : _____
 3. Name of Guarantor : _____

4. SLoan Details :

- i) Loan Amount Rs. _____ Rate of interest _____ %, Tenure _____ month;
 ii) Disbursement Date _____ Loan A/c No. _____
 iii) Nos of Installment : _____ Installment Amount _____
 iv) Repayment Start date : _____ Last Installment due date _____
 v) Scheme Name : _____

5. Sex & Age :

- i) Applicant : _____ Aged _____ DoB _____
 ii) Co-Applicant : _____ Aged _____ DoB _____
 iii) Guarantor : _____ Aged _____ DoB _____

6. Relationship with Applicant :

- i) Co-Applicant : _____
 ii) Guarantor : _____

7. Legal Heirs :

- i) Name & Address . _____

8. Share & Account Details :

- i) Applicant's Share No. : _____ A/c No. _____
 ii) Co-Applicant's Share No. : _____ A/c No. _____
 iii) Guarantor's Share No. : _____ A/c No. _____

The above statements are submitted by is true to best of my knowledge and believe. So, I request to the honourable higher authority of the organization kindly approve my application and provide financial support to my/our family as soon as possible.

Yours Sincerely

OFFICE USE

Date of Submit _____ Date of Approval _____

Issuing Officer _____ Regd. No. _____

TERMS AND CONDITIONS OF LMWF

1. The aim and object of this scheme is to provide financial support to the decease borrowing member's family of the society.
2. The benefit of the scheme is to concession outstanding dues of the decease borrowing member; under this scheme a large numbers of borrowing member's family will get financial relief- like legal heir, co-applicant and guarantor etc.
3. "The Lakhimi Member's Welfare Fund" scheme shall be coverage maximum up-to 50,000/- (fifty thousand) only borrowing members of the society.
4. Single Registration Fee Rs. 388.00 for a borrowing member.
5. Joint Registration Fee Rs. 776.00 for a borrowing member.
6. The claim documents shall be verified, when claim.
7. Final result shall be declared within 30 days as on final inquire report submitted by the inquire officer.
8. The covering aged between 18 – 45 years.
9. This scheme shall be covering in terms of registered member's accidental death case only.
10. In case of physical disability and mental disorder is not covering under this scheme.
11. This Scheme shall not effective or covering :-
 - i) Suicide death on death report of doctor or police statement.
 - ii) If unable to submit appropriate documents required by the society.
 - iii) If unable to submit original copy of LMWF certificate.
 - iv) If the age of applicant is less than 18 years or more than 45 years.
12. If not declared concession, till date loan with interest should be payable.
13. In case of refund deposits of the borrower and co-borrower shall be depending on outstanding dues; the out of adjustment value of the loan will be concession or refund.
14. In case of claim, documents verification and field inquire costs shall be payable at advance as define by the society.
15. The LMWF Scheme or this Certificate is not a valid document for judiciary. It is just a member welfare scheme of the society under Assam Cooperative Societies Act. 1949 (I of 1950). The regulatory authority of this organization is Registrar of Cooperative Societies Assam (A govt. department of Assam).

Date of proposal and declaration has been accepted by applicant (member) and signed here under:

Applicant's Name _____ Signature _____

Joint Applicant's Name _____ Signature _____

This certificate has been signed at HQ – Dhemaji, BR000001 on dated _____.
For and on behalf Lakhimi Sanchay and Rindan S.S.Ltd.

Authorized Signatory

DISBURSEMENT LETTER

To

Lakhimi Sanchay and Rindan S,S.Ltd.
Dhemaji, Assam 787057.

Ref: Execution of Standing Instruction;

Dear Sir,

I request to kindly issue a loan of Rs. _____ In favour of Domestic Micro Loan Scheme towards payment of the _____ (product) to be acquired under a loan cum hypothecation arrangement with you. We confirm our willingness to await the delivery DML for a period of _____ as mentioned by the seller/dealer but assure you the repayment of installments would commence irrespective of delay in delivery,

Thanking you,

Sincerely,

Borrower,

Signature _____

Name _____

Date _____

Place _____

LOAN RECEIPTS

I/We _____

do hereby acknowledge the receipt of an amount of Rs. _____

Rupees _____ only.

paid to me by **Lakhimi Sanchay and Rindan S.S. Ltd**, as loan on the basis of membership of the society.

Under the scheme of DML called "**Loan Against House Hold Goods**". I shall be maintaining rules or following promises, Declarations, Agreement Bond has been made herein.

Place : _____

Date : _____

Guarantor _____ Borrower _____

++++
++++

ACKNOWLEDGMENT LETTER

Date : _____

Rs. _____

(Rupees : _____ only).

I Received the Amount mentioned herein above is against the quotation No. _____

Customer Name : _____ C/O: _____

Sold materials/goods _____

Dealer/Sales

Seal and Signature of dealer/sales

BOND

This BOND is made on this _____ day of _____ 2019.

THE LAKHIMI SANCHAY AND RINDAN S. S. LTD. Constituted under the Assam Cooperative Societies Act.-1949 (I-of 1950), Regd. No. DJ 270(B) and having its Local Head Office at Dhemaji Tiniali, Ward -2, Dhemaji, Assam, Pin -787057, through its Managing Director.

AND

We are the member of this society mentioned hereunder. I/ We do hereby acknowledge that subject to the bye-laws of the "LAKHIMI SANCHAY AND RINDAN S.S. LTD." I, have received a sum of loan under the 'Domestic Micro Loan Scheme' where providing house hold goods against the loan from the said society, at amount of Rs. _____ (Rupees: _____)

1st. Person: (Borrower)

SRI/ SMT. _____

S/O, W/O. _____

Having Address at _____

P.O. _____ P.S: _____

District, Assam, Pin _____ Bearing Membership No. _____

2ND. PERSON: (Co-Borrower)

SRI/ SMT. _____

S/O, W/O. _____

Having Address at _____

P.O. _____ PS: _____ Dhemaji

District, Assam, Pin _____ Bearing Membership No. _____

3RD. PERSON: (Guarantor)

SRI/ SMT. _____

S/O, W/O. _____

Having Address at _____

P.O. _____ PS: _____

District, Assam, Pin _____ Bearing Membership No. _____

TERMS AND CONDITIONS

1. Conditions necessary to disbursement of the loan :

1.1. It shall be the liability and responsibility of the borrower to mobilize the pre- incorporation expenses and minimum paid-up capital, as required by the borrower.

1.2. The Borrower has agreed that entire seed capital shall be used solely for the purpose of the project as mentioned in the loan application and not for any other purpose. The borrower shall have the power to ensure proper end use of funds and in the event that it is found that the end use of the Loan is contrary to the terms / conditions of this agreement or the loan application the loan may be recalled prematurely by the society.

2. About Loan Scheme & Purpose of this Loan :

2.1. This is a Loan Scheme only for the share members of the society. This is called- **“Domestic Micro Loan”**, through this scheme the society provide financial help to its share holders for the ‘Loan Against House Hold Goods’ to uplift their live hood.

2.2. The maximum amount issue limitation of this scheme is up to 1 lakh.

2.3. The loan amount directly payment to sales / shop / dealer / manufacturing company according to the value of quotation.

2.4. After purchase of goods the Borrower has no Right to Misuse, Sale, Damage or Lease the property till the entire loan. When completed the repayments by borrower at the same time the society handover the ownership of the property.

3. Terms of Loan :

3.1. We herein 3 (three) persons (members) made this BOND with joint liabilities remaining completed the loan.

3.2. I/we hereby undertake to pay interest on this loan or such portion of it as remain unpaid from this date at the rate which fixed at present or will be fixed by the general meeting of the said society from time to time and repay this loan along with the interest @ Rs. _____ (Rupees: _____)
consecutive monthly installments or in accordance with the bye-laws of the society whenever I shall be called upon to do so.

3.3. The loan is to be repaid in _____ equated _____
Installment of Rs. _____ (Rupees _____ only).
The equated monthly installments will have to be paid till the entire loan with interest is fully repaid.

- 3.1. The first Equated Installment shall be payable on _____ and the subsequent installments on or before the same date of each succeeding month thereafter, till the entire loan is fully repaid with interest and other unpaid penalty, cost, charges and expenses.
- 3.2. I/we shall repay to the society, the amount of the loan together with interest, as per arrangement letter which form is part of this Agreement / BOND.
- 3.3. I/we do further authorize the society to direct to pay my dues to the society whenever I shall be called upon to do so.
- 3.4. I/we shall repay the said loan with interest within the stipulated time fixed by the society.
- 3.5. I/we shall use the said loan only for the purpose that has been given by the society and not for any other purpose.
- 3.6. The Amount of loan may be paid directly to the borrower in the manner decided by the society upon request of the Borrower (Member).
- 3.7. This Agreement / BOND shall operate as continuing security for all monies indebtedness and liabilities aforesaid due by the Borrower to the society.
- 3.8. On demand the borrower agrees to deliver to the bank, post-dated cheques for the installments and the borrower warrants that the cheques will be honored on first presentation. Any non-presentation of cheques due to any reason will not affect the liability of the Borrower to pay the installments or any other sum. The Borrower agrees to forthwith replace the cheques /issue fresh cheques if required by the society.

4. IN CASE OF DEFAULT :

4.1. In case of default together with interest thereon this guarantee is given without prejudice to all his (guarantor) right of reimbursement as against said the borrower or his estate as surety for him for all sums to be paid and cost, charges and expenses incurred in connection therewith. This is hereby agree by the guarantee that the competent authority of the society shall have full power to adjust the outstanding loan dues from guarantor's deposit account, when fails to pay the loan within the period.

4.2. If I/we fail to pay the interest or any installment of principle on the due date or dates and if the society does not grant extension of time, the whole loan with interest due thereon shall become immediately due and payable at once.

4.3. If I/we fail to pay the interest or any installment of principle on the due date or dates and if the society does not grant extension of time, the whole loan with interest due thereon shall become immediately due and payable at once.

4.4. I/we, do further undertake to pay an additional interest on the loan as may be laid down in the bye-laws of the society or may be decided by the society.

4.5. In case of default in paying regular installment, I shall pay an interest.....% Per Annum as late fine from the borrowed money.

5. Standing Instructions :

- 5.1. **In the event** of ceasing to be a member of the society or unable to repay the said loan, I/we also hereby empower the society to adjust all my/our personal credit available with the society including Fixed deposit, Recurring deposit, Shares and Surrendered Value of assigned property / properties deposited as Security before ascertaining the outstanding dues against me.
- 5.2. **I/ We further** undertake that in addition to the security mentioned herein above, the said loan is also / shall be secured by a first / second charge in respect of the immovable property/properties owned/to be owned by me, which shall be liable for attachment in case of non recovery of outstanding dues event after adjustment of above collateral securities.
- 5.3. **I/ We authorized** to the competent authority of the society to withdraw adjustment outstanding dues from my / our deposit accounts in case of default repay installments of the loan consecutively at any time.

6. Recovery of Goods :

- 6.1. **In case** of default to repayment installments of loan consecutively and declared NPA by the society, then the competent authority execute article 5.3.
- 6.2. **First Step**, try adjusting outstanding dues, but if unable to adjustment entire value cause of insufficient balance in the said accounts.
- 6.3. **Second Step**, the society notice to the Borrower, Co-Borrower and Guarantor to pay the all dues within few days mentioned in the **NOTICE**.
- 6.4. **Third Step**, if not cooperate with the Society or not apply in writing for taking few days for payment or extension may not grant, then the Borrower shall hand over the goods/ property towards **RECOVERY TEAM** of the Society.
- 6.5. **Forth and Last Step**, if failure the above steps the society will take Legal Steps through Registrar of Cooperative Societies, Assam or action under IPC Act.

7. In Case Of Death :

- 7.1. **In case of death**, total disability, insane of the Borrower the Legal Heirs of the Borrower will be held responsible and liable for the same.
- 7.2. **In case of death** of the borrower, total outstanding dues together cost, charges of liabilities shall be payable by the Co-Borrower and Guarantor Jointly.
- 7.3. **In case of death**, the deposited securities of the Borrower as against the loan, it may be money and any other property mortgaged, the society shall hand over to the nominate person mentioned in the loan application.
- 7.4. **Nothing** herein contained shall prejudice any rights or remedies of the society in respect of any other present or future security guarantee obligation or decree for any indebtedness or liability of the Borrower of the society.

Under the above conditions I/we do execute this BOND after duly receiving the sum in full.

i) Specimen Signature (**Borrower**) : _____

ii) Specimen Signature (**Co-Borrower**) : _____

iii) Specimen Signature (**Guarantor**) : _____

Witness (i) _____

Witness (i) _____

IN WITNESS hereof the parties have signed and delivered the BOND at the date and place above mentioned .

Signed and Delivered by (Borrower) _____

Date : _____ Place : _____

Received & Signed by (Loan Executive Officer) _____

(Seal & Sign)

Date : _____

Place : _____