

FORM OF AGREEMENT TO BE EXECUTED AT THE TIME OF DRAWING  
AND ADVANCE FOR THE PURCHASE OF A MOTOR VEHICLE

An agreement made on \_\_\_\_\_ day of \_\_\_\_\_ one thousand nine hundred and \_\_\_\_\_ between \_\_\_\_\_  
(hereinafter called the borrower which expression shall include his heirs, administrators, executors and legal representative) of the one party and the Chairman, AEES (hereinafter called the chairman, which expression shall include his successors and assignees of the other part.

Whereas the borrower has under the provisions of the General Financial Rules, 1963 as adopted by Atomic Energy Education Society (hereinafter referred to as the said Rules which expression shall include any amendments thereof for the time being in force) applied to the Chairman for a loan of Rs. \_\_\_\_\_ for the purchase of a motor vehicle and whereas the Chairman has agreed to lend the said amount to the Borrower on the terms and conditions hereinafter contained NOW IT IS HEREBY AGREEMENT between the parties here to that in consideration of the sum of Rs, \_\_\_\_\_ to be paid by the Chairman, to the Borrower the Borrower hereby agrees with Chairman (1) to pay the Chairman the said amount with interest calculated according to the said Rules by monthly deduction from his salary as provided in the said Rules and hereby authorizes the Chairman to make such deductions and (2) within one month from the date of payment of the said sum to expend the full amount of the said loan in purchase of a motor vehicle or if the actual price paid is less than the loan to repay the difference to the Chairman forthwith, and (3) to execute a document hypothecating the said motor vehicle to the Chairman and security for the amount to be lent to the Borrower as aforesaid and interest in the form provided by the said Rules and IT IS HEREBY LASTLY AGREED AND DECLARED THAT IF THE MOTOR VEHICLE has not been purchased and hypothecated as aforesaid within one month from the date of payment of the said sum or if the Borrower within that period becomes insolvent or quits the service of the Atomic Energy Education Society or dies the whole amount of the loan and interest accrued- thereon shall immediately become due and payable.

\* IN WITNESS whereof the MORTGAGER/BORROWER has hereunto set his hand and Shri \_\_\_\_\_ for and on behalf of the Chairman, Atomic Energy Education Society has hereunto set his hand.

\*\* Signed by the said  
in the presence of

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

(signature of witnesses)

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

(Signature and designation  
of the Borrower)

Signed by (name and designation)

\_\_\_\_\_

for and on behalf of the Chairman,  
AEES in the presence of

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

(Signature of witnesses)

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

(Signature & designation)

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- Name and designation of the Borrower.