

# BOND

I .....S/o Shri .....member of the above named society have this ..... Day of .....200. RECEIVED subject to the bye-laws of the society, a LOAN Rupees .....(in words Rs ..... only) bearing interest at the rate of 10 percent per annum, which I hereby undertake to repay in full by ..... Monthly installments, commencing from the current month of ..... With interest due thereon, each installment being payable on or before the last day of each month.

If I fail to pay intallment or any installment of the principal loan on the due date, the whole loan shall become immediately due and payable with interest. In case of default, I further undertake to pay additional interest at 3% per annum on all overdue installment from the date of default.

I also agree to furnish TWO Sureties in respect of this loan or fresh sureties in addition to or in place of those furnished below, should the Managing Committee of the society require me to do so.

I further agree that the loan will be expended for .....within one month from this date. If it is not so applied, I undertake to repay the money with interest together with such additional interest as may be levied in accordance with the bye-laws of the society.

Under the provision of section 44 of the Delhi Cooperative Societies Act. 1972. I authorise.....

.....(My Employer) to deduct from my salary or other money payable to me such amount on account of installments due on this loan as may be furnished to him by the secretary of the society from time to time and pay the sum direct to the said society in satisfaction of this loan.

I further authorise .....

.....(My employer) in the event of my death or termination of my services from any cause what ever before this loan and the interest due thereon have been fully repaid, to deduct from the moneys due to me or standing to my credit or due to my estate or my gratuity or pension to which I may become entitled. Such amount as will sufficient to liquidate the balance of this loan and interest thereon to the date of payment and to pay sum direct to society in satisfaction of this loan.

Under the above condition I execute this bond after having duly RECEIVED the full amount of Rs. (In words) ..... only by cheque.

.....  
Signature of borrower (in full)

Name .....

Empl. No ..... Design. & Deptt .....

Address .....

Mobile/Tel. No .....

We.....  
.....hereby undertake to be jointly and severally liable to the above mentioned society for the due repayment of this loan with interest in accordance with the above conditions and the bye-laws of society and we hereby agree that our liability as sureties under this agreement shall not be impaired or discharged by reason of any time or other indulgence granted by the jointly of the said ..... or by the agreement entered into or composition accepted by the society modifying by operation of laws or otherwise their commodities under the above agreement.

**SURETIES :**

(1) Signature .....	(2) Signature .....
Name .....	Name .....
Employee No. ....	Employee No. ....
Design. & Deptt.....	Design. & Deptt.....
Address .....	Address .....
Mobile .....	Mobile .....

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**WITNESS : (other than sureties)**

(1) Signature .....	(2) Signature .....
Name .....	Name .....
Employee No. ....	Employee No. ....
Design. & Deptt.....	Design. & Deptt.....
Address .....	Address .....