

Membership No.

Emp. No.

Bond No.

# A.A.I Staff Co-Operative Thrift & Credit Society Ltd.

Pkt – A, I.N.A. Colony, New Delhi-110023

Regn No. 1170

## BOND

On the A.A.I. Staff Co-operative Thrift & Credit Society granting me a LOAN of Rs. .... (Rupees ..... ) bearing interest at the rate of ..... Percent per annum I Shri/Smt./Km. .... a member of the Society.

(I) Agree to apply to the said for the purpose of .....

(ii) Agree to be bound by and to observe the bye-laws and rules of the said Society relating to loan granted to members.

(iii) Agree to repay the said loan to the Society in ..... monthly installments, or lesser No. of installments as fixed by the managing committee plus interest on the outstanding balance at the prevailing rates interest.

(iv) Agree that if any time, I fail to the Society, or the Society is unable to recover the full amount of my monthly installments plus interest for the two consecutive months, or if fail to furnish the sureties within 15 days in the place of those previously furnished, if so required by the managing committee the entire balance of the Loan, with interest thereon at the prevailing rates shall forthwith become payable to the Society and may be recovered in one or more installments as the managing committee may decide.

(v) Authorize and request the .....to deduct from the monthly pay bills or other moneys as may, from time to time be due to me from .....by 7<sup>th</sup> of each month such sum as will for time being cover the monthly installments and interest due, and to pay the same to the Society.

(vi) Authorize to.....to recover sum is due to me of the A.A.I. Staff Co-operative Thrift & Credit Society Ltd., New Delhi, from provident fund gratuity, unpaid wages or money due to me by the.....on leaving services and in the event of my death, from gratuity, unpaid wages, or any other money due to me towards the principal & interest outstanding against me on the loan granted to me by the Society and to pay the amount to the said Society.

2. I further agree that the terms of agreement as mentioned above will be irrevocable till the whole amount of this loan and interest accrual thereon is paid back by me in full to the Society or recovered in full from my dues as aforesaid, by the Society.

.....

**Signature of Borrower**

Date.....

**Office**.....

We hereby to be sureties and to be sureties jointly and severally liable to the Society mentioned above for the repayment of the loan in ..... monthly installment explained above or within such dates as to which the period may be legally extended by the managing committee with interest in accordance with the above condition and the Bye laws of the Society. In the event of the borrower failing to repay the whole or part of the loan with interest on account of bankruptcy or any other case whatsoever, we further undertake to repay the unpaid portion of the loan with full interest accruing thereon such dates & in the monthly installments as the borrower himself would have been require to pay under the terms of the agreement and hereby authorize the .....

To deduct the unpaid portion of the loan and interest thereon from our monthly pay bills or from the provident fund gratuity or any money due to us by the .....

### SURETIES

1. Name..... E.No. .... M.No. .... Office ..... Sig. ....

2. Name..... E.No. .... M.No. .... Office ..... Sig. ....

3. Name..... E.No. .... M.No. .... Office ..... Sig. ....

**Under the above condition, I execute this bond after having duly received the full sum of Rs.....**

**Signature of borrower** .....

1. Ist loan outstanding	Rs .....
2. IInd loan outstanding	Rs .....
3. Shares	Rs .....
4. Bad Debt Fund	Rs .....
Total outstanding	Rs .....
5. Ist loan sanctioned	Rs .....
6. Less outstanding	Rs .....
7. Balance	Rs .....
8. IInd loan sanctioned	Rs .....
9. Less outstanding	Rs .....
10. Balance	Rs .....
11. Total of No. 7 & 10	Rs .....

## Received

Cash / Cheque No .....Dt.....

Signature of Borrower ..... Witness: .....

Bank Name.....

Bank A/c No.....

IFSC.....

Mobile / Contact No.....