

## AGREEMENT

2041

THE ARTICLES OF THIS AGREEMENT MADE AT Mumbai on this \_\_\_\_\_ day of \_\_\_\_\_ by and between Airports Authority of India Staff Co-operative Credit Society Limited, Registered under Maharashtra State Co-operative Society Act and Rules vide Registration No. BOM / RSR / 703 of 1975 having its office at "A"-11/16, New Quarters, Bamanwada, Vileparle (East), Mumbai - 400 099, hereinafter called the said society. Through its Chairman Shri/Smt. \_\_\_\_\_ (which expression shall mean and include the members of the managing committee, executive members and management of the society). Party of the first part and Shri/Smt \_\_\_\_\_ presently posted at \_\_\_\_\_ Airport, Department \_\_\_\_\_ L.F. No. \_\_\_\_\_ which expression shall mean and includes their heirs, administrator, assign etc.) party of the second part, and

1. Shri/Smt. \_\_\_\_\_  
Posted at \_\_\_\_\_ Department \_\_\_\_\_  
L.F. No. \_\_\_\_\_

**Surety No. 1**

2. Shri/Smt. \_\_\_\_\_  
Posted at \_\_\_\_\_ Department \_\_\_\_\_  
L.F. No. \_\_\_\_\_

**Surety No. 2**

Whereas the present society is registered under the Maharashtra State Co-operative Society Act and Rules and to grant loans to its members in one of the object of the said society.

AND Whereas the borrower is a member of the said society, and the borrower requested loan of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) vide his/her application dated \_\_\_\_\_ for the purpose \_\_\_\_\_. The said loan application of the member has been sanctioned by the Managing

\* \_\_\_\_\_  
(Borrower's signature)

Committee of the said society in its monthly meeting held on  
vide resolution No. III sanctioned loan amount of Rs. \_\_\_\_\_  
(Rupees \_\_\_\_\_ only) hence  
the terms and conditions of this agreement reduced in writing as under:-

**NOW This agreement witnesseth as under :**

1. The society has sanctioned the loan to borrower vide his/her loan application dated \_\_\_\_\_ of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) for the purpose mentioned in his/her application and the borrower acknowledge to have received from the Airports Authority of India Staff Co-operative Credit Society Limited a loan of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) vide cheque No. \_\_\_\_\_ dated \_\_\_\_\_ drawn on MDCC/Canara/Vijaya/MSC Bank.
2. The borrower do hereby undertake that he/she will repay the loan of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) repayable by \_\_\_\_\_ instalments of Rs. \_\_\_\_\_ per month commencing from \_\_\_\_\_ . The loan bears interest \_\_\_\_\_ % per annum.
3. The borrower do hereby state and undertake to repay the loan regularly every month as per instalment mentioned in para 2 hereinabove and to be bound in all respect by Society's Act, Rules and Bye laws.
4. The borrower do hereby state and declare that he/she will use the loan for purpose stated in his/her loan application.
5. The borrower do hereby state and undertake that the loan amount or any dues towards the society shall be deducted from his/her salary or any other money which may be due to him/her or by his/her death to his/her heirs, executors or assignees by the Airports Authority of India all or any part of sum or sum of money, i.e. pay, gratuity or compensation or any other amount for which the Airports Authority of India Staff Co-operative Credit Society Limited may apply to the Airports Authority of India being the amount due to him/her to the society, principal and upto date interest thereon.

\* \_\_\_\_\_  
(Borrower's signature)

6. The borrower do hereby state and undertake that the Airports Authority of India Staff Co-operative Credit Society Limited demand from the management of Airports Authority of India to deduct every month from the monthly salary and other allowances earned by him/her during his/her employment in the service of the Airports Authority of India all dues, payable by his/her as a member of the Airports Authority of India Staff Co-operative Credit Society Limited either by way of subscription, repayment of loan, interest, penalty of guarantee or otherwise and to pay the same to the society.
  
7. The borrower do hereby state and undertake that in the event of his/her discharge, resignation from the Airports Authority of India services, retirement, long absence due to illness or otherwise, unsound mind death accident or otherwise or on a written request by the society, the entire amount due to the society is deductible from his/her wages, salary, D.A., C.P.F., gratuity, termination pay and allowances or unclaimed dues in respect of the above are payable to the society in full and final amount of the society.
  
8. The sureties do hereby undertake to be sureties and guarantor jointly and severally liable to above mentioned society for the repayment of borrower's loan amount on terms and conditions herein above mentioned or any date which the period may be extended by the managing committee of the said society with interest in accordance with the terms and conditions mentioned above as per bye-laws of the society in the event of the above or any part thereof jointly and severally bound themselves and undertake to pay the society the loan along with interest or any part thereof which remain unpaid.

\* \_\_\_\_\_  
(Borrower's signature)

9. The sureties do hereby state and undertake that Airports Authority of India Staff Co-operative Credit Society Limited demand from the management of Airports Authority of India to deduct the amount of the society dues from their salary or any other money which may be due to them or by their death from their heirs, executors or assignees amount due and payable by them to the said society for principal and interest otherwise in respect of a loan of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) granted to Shri/Smt. \_\_\_\_\_ by the society. They have offered themselves and have been accepted as sureties and guarantors.
10. The borrower do hereby state and declare that he/she has not borrowed loan from any other co-operative society or any other co-operative bank or banks.
11. The borrower do hereby state and undertake that in case of his/her death, the society dues shall be recovered from his/her legal nominee(s), heirs, administrators, assignees.
12. All the parties hereby agreed to the terms and conditions mentioned herein above.

\* \_\_\_\_\_  
(Borrower's signature)

In witness whereof the parties herein to have set and subscribed their respective hands and seals the day and the year herein above mentioned.

Signed sealed and delivered by the withinnamed

**The Chairman**

Shri/Smt. \_\_\_\_\_

Signed sealed and delivered by the withinnamed

**The Borrower**

Shri/Smt. \_\_\_\_\_

Residential Address : \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**WITNESS**

1) Name : \_\_\_\_\_

Telephone No. : \_\_\_\_\_

2) Name : \_\_\_\_\_

Telephone No. : \_\_\_\_\_

Signed sealed and delivered by the withinnamed

**Surety No. 1**

Shri/Smt. \_\_\_\_\_

Telephone Nos. : \_\_\_\_\_

Residential Address : \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Signed sealed and delivered by the withinnamed

**Surety No. 2**

Shri/Smt. \_\_\_\_\_

Telephone Nos. : \_\_\_\_\_

Residential Address : \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**WITNESS**

1) Name : \_\_\_\_\_

Telephone No. : \_\_\_\_\_

2) Name : \_\_\_\_\_

Telephone No. : \_\_\_\_\_

: 6 :

**RECEIPT**

Received a sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_  
\_\_\_\_\_ only) from Airports Authority  
of India Staff Co-operative Credit Society Limited, Mumbai – 400 099.

**I say received**

\*

Borrower's  
signature  
on Revenue  
Stamp

## PROMISSORY NOTE

Rupees : \_\_\_\_\_

Date : \_\_\_\_\_

On demand, we (1) \_\_\_\_\_ (Borrower)

(2) \_\_\_\_\_ (1<sup>st</sup> Surety) and

(3) \_\_\_\_\_ (2<sup>nd</sup> Surety)

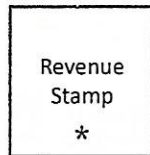
Promise to pay Airports Authority of India Staff Co-operative Credit Society Limited or order the sum of Rs. \_\_\_\_\_

(Rupees \_\_\_\_\_

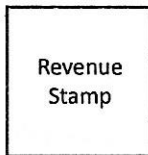
\_\_\_\_\_ only) with interest

thereon at the rate of \_\_\_\_\_ percentage per annum

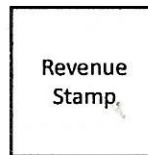
with monthly rests for value received.



Signature of Borrower



Signature of 1<sup>st</sup> Surety



Signature of 2<sup>nd</sup> Surety