

(c) I further agree that in case I Proceed on leave for any period without pay and allowances while the loan or any part of interest thereon is outstanding. I will arrange to pay to the Society the amount of instalment and amount of interest, which would otherwise have been recovered from my pay and allowances or leave salary, had I not been on such leave.

(d) I further agree that if for any reason the pay and allowances or leave salary for any month is found insufficient to meet the amount of instalment of repayment of principal or interest payable by me, the shortfall would be made to the Society.

**2. PAYMENT OF INTEREST**

I agree to pay interest on the outstanding amount of principal at rate 9% per annum or at such rate may be fixed hereafter by Society from time to time.

**3. SECURITY**

I agree that the said article shall stand hypothecated to the Society under this agreement as security for the repayment of the amount Principal of the loan together with interest thereon as herein provided.

**4. UTILISATION OF LOAN**

I undertake to utilise the advance only for the purpose of acquiring the said article. I will acquire the article within period 30 days from the date of disbursement of the loan or such further time the Society may allow. In case I am unable to utilise the loan for acquiring the said article I will report the fact to the Society forthwith in case I do not utilise the loan for the purpose of acquiring the said article within the specified period, the Society shall be entitled, not with standing anything herein contained to recover the entire amount Together with interest thereon in one lump-sum or instalments.

**5. OTHER CONDITIONS :**

I undertake to the society that till the loan together with interest thereon is fully repaid :-

(a) I will not dispose of encumber or otherwise deal with the said article except with the previous approval, in writing, to the Society.

(b) That I will keep the said article in good condition.

(c) In case any damage or injury is caused to the said article in any manner which would in any way affect the Society's security on the said article, I will report the same to the Society forthwith.

(d) the terms and conditions herein contained shall be in addition to the provision of the said scheme.

**THE SCHEDULE**  
(Description of Article to be acquired)

Article.....Brand.....

Yours faithfully.

Signature.....

Name.....

Emp. No. .... Deptt.....

**DECLARATION OF SURETIES**

We the undersigned member of the IAAI Staff Co-operative Thrift & Credit Society Ltd. Hereby undertake to be jointly and severally liable to the above mentioned Society for the due repayment of consumer loan with interest in accordance with conditions in the agreement on interest into by Shri.....with the Society and Bye-laws of the Society. We hereby agree that our liability as Sureties under this agreement shall not be impaired or discharged by reason of time other indulgence granted by Society to the said Shri.....or by agreement entered into composition accepted by the society modified by operation of law or otherwise their right and remedies under this agreement.

**WITNESS**

Signature.....

Name.....

(In block Letter)

Emp. No.....

Deptt.....Section.....

**SURETIES**

1. Signature.....

Name.....

(In block Letter)

Emp. No.....

Deptt.....Section.....

2. Signature.....

Name.....

(In block Letter)

Emp. No.....

Deptt.....Section.....

# I.A.A.I. Staff Co-operative Thrift & Credit Society Limited

Regional Headquarters (NR) AAI Operational Office, Rangpuri  
Gurugram Road, New Delhi-110037, Phone : 011-25652019  
(Regd. No. 456 U)

## APPLICATION FOR CONSUMER LOAN

The Hony, Secretary.  
I.A.A.I. Staff Co-operative Thrift & Credit Society Ltd.  
New Delhi-110037

Name..... (In block Letter)	Bank Name.....
Designation.....	A/C No. ....
Emp. No. .... Section.....	IFSC Code.....
L.F. No. ....	Station/Location Name.....
	Contact No.....

Dear Sir,

I request that I may be granted a loan of Rs.....(Rupees.....  
.....)for the purchase of Consumer Articles : Further Particulars required  
in the connection are appended.

Your faithfully

Signature.....

Instalment P.M..... Name.....Emp. No.....  
(FOR OFFICE USE ONLY)

Verified a loan of Rs.....is admissible subject  
to terms and conditions of the agreement executed overlant.

Asstt.

ORDER OF THE MANAGING COMMITTEE

a sum of Rs.....(Rupees.....  
.....) sanctioned by the Managing Committee in the meeting held on.....  
.....paid Rs.....  
.....by Cheque No.....Date.....

Posted Checked  
Asstt.

## AGREEMENT

The Hony. Secretary,  
I.A.A.I. Staff Co-operative Thrift & Society Ltd.  
New Delhi-110037

Place :.....

Date :.....

### WHEREAS

1) I have applied for loan of Rs..... (Rupees.....  
.....) under the Scheme the Scheme for grant  
of loan purchase of consumer articles hereinafter referred to as "the said Scheme" for acquiring  
a .....

2) You have agreed to grant me the said loan of Rs.....(Rupees.....  
.....) Subject to the provision of the said Scheme and subject also to the  
terms and conditions hereinafter set out.

NON THIS LETTER WITHINESSES that in consideration of the Society having agreed to grant me  
a loan of Rs.....(Rupees.....)  
For the purpose acquiring..... more particulary described in the Schedule have to  
and hereinafter refered as "the said article"

I.....L.F. No.....Agree with and undertake to the  
Society as under :

### 1. REPAYMENT OF PRINCIPAL

(a) I shall repay the said sum of Rs.....in instalments as per the  
schedule paid down by the Society.

(b) I hereby authorise my employer to deduct in first instance my pay and allowances or leave  
salary every month amount of instalment of interest till the said sum of Rs.....(Rupees.....  
.....) together with interest thereon is fully repaid to the Society.