

ANNEXURE I

**APPLICATION FOR LOAN FOR PURCHASE OF CAR/MOTOR
CYCLE/SCOOTER/MOPED**

1. Name and designation of employee :
2. Date of permanent appointment :
3. Date of confirmation :
4. Full particulars of vehicle to be purchased
 - a) Make :
 - b) Model :
 - c) Price of Vehicle : Rs.
5. Amount of loan applied for : Rs.
6. *a) Distance from the applicant's residence to bank's premises
*b) Nature of mother modes of conveyance available and the
approximate hire charges for one passenger and time taken to
reach office.
(*Applicable in case of Award Staff only)
7. Existing borrowings from the Bank and outside sources.

Source	Purpose	Amount	Repayment Programme Instalment & Interest to be shown	Preesent Outstandings
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9. Particulars of loan availed of in the past for purchase of car/motor cycle/scooter/moped/bicycle.

- a) Date of sanction :
- b) Amount sanctioned :
- c) Purpose :
- d) Present outstandings :
- e) If liquidated in full, the date
of closing the account :
- f) Particulars of vehicle :

[illegible]

10. Details of car (if any) already booked viz. date of booking, make, approximate cost and expected month/year of delivery of car.

Certified that :

- a) I have satisfied myself thoroughly regarding the condition of vehicle proposed to be purchased by me. It is in good running condition (applicable in case of purchase of old vehicles.)
- b) The particulars as stated above are correct to the best of my knowledge and belief.

(Signature of employee)

DEPARTMENTAL HEAD'S RECOMMENDATIONS

Signature of Departmental Head)

FORM 'A'

AN AGREEMENT made this _____ day of _____ (name of month & year) between _____ of State Bank of India (hereinafter called 'the borrower' which expression shall include his legal representatives and assignees) of the one part and the STATE BANK OF INDIA (hereinafter called 'the Bank') of the other part WHEREAS the Borrower has applied to the Bank for a loan of Rs. _____ for the purchase of a motor car/motor cycle/scooter/moped and the Bank has agreed to lend the said amount to the Borrower on the terms and conditions hereinafter contained NOW IT IS HEREBY AGREED between the parties hereto that in consideration of the sum of Rs. _____ paid by the Bank of the borrower (the receipt of which the Borrower hereby acknowledges) the Borrower hereby agrees with the Bank as follows:-

1. That the Borrower will pay to the Bank the said sum of Rs. _____ by installment of Rs. _____ each on the last day of every month together with interest on the said sum of Rs. _____ or such part thereof as shall for the time being remain due and owing to the Bank at the rate of _____ percent per annum, by monthly deductions from his salary and the Borrower hereby authorizes the Bank to make such deductions.
2. That within one month from the date of these presents the Borrower shall expend the full amount of the said loan in the purchase of a motor car/ motor cycle/ scooter/ moped and if the actual price paid for the said motor car/ motor cycle/ scooter/ moped be less than the amount of the said loan then the Borrower shall repay to the Bank forthwith the difference between the amount of the said loan and the actual price paid for the said motor car/ motor cycle/ scooter/ moped.
3. That immediately upon the purchase the said motor car/ motor cycle/ scooter/ moped the Borrower shall execute a document (in the form submitted by the Bank) hypothecating the said motor car/ motor cycle/ scooter/ moped as security for the amount lent to the Borrower with interest as aforesaid.
4. That if the said motor car/ motor cycle/ scooter/ moped is not purchased and hypothecated as aforesaid within one month from the date of these presents or if the Borrower within that period becomes insolvent or quits the service of the Bank or dies then and in every such case the whole amount of the loan and interest as aforesaid shall immediately become due and payable.

IN WITNESS whereof the Borrower has hereunto set his hand the day and year first above written.

For and on behalf of
State Bank of India

Branch Manager (Signature of employee)

Place:
Date:

FORM 'B'

(To be stamped)

The State Bank of India,

WHEREAS the undersigned Shri _____ of State Bank of India (hereinafter called 'the Borrower') applied for and obtained from the State Bank of India (hereinafter referred to as 'the Bank') a loan of Rs. _____ to purchase _____ on the terms and conditions set forth in the agreement (name of article) _____ dated _____ day of _____ (name of month & year) and made between the Borrower on the one part and the Bank on the other part.

AND WHEREAS by the said agreement dated the _____ day of _____ (name of month & year) it was inter alia agreed that immediately upon the purchase of the said _____ the Borrower shall execute a document (in the form submitted by the Bank) hypothecating the said _____ as security for the amount lent to the Borrower with interest as therein mentioned.

AND WHEREAS the Borrower has purchased with or partly with the amount of the said loan a _____ particulars whereof are set out in the schedule hereunder written.

AND WHEREAS the Bank has called upon the Borrower to hypothecate the said _____ in the manner hereinafter appearing.

NOW THEREFORE the Borrower hereby hypothecated by way of specific charge all that the said _____ particulars whereof are set forth in the schedule hereto including all fixed, unfixed, and moveable apparatus, fitting, fixtures appurtenances, tools and spare parts belonging thereto (hereinafter collectively referred to as the said _____) and IT IS HEREBY AGREED AND DECLARED AS FOLLOWS:

1. That the Borrower will pay to the Bank the said sum of Rs. _____ by installments of Rs. _____ each on the last day of each month together with interest on the said sum of Rs. _____ or such part thereof as shall for the time being remain due and owing to the Bank at the commercial rate (presently _____ percent per annum) by monthly deductions from the Borrower's salary and the Borrower hereby authorizes the Bank to make such deductions.
2. The borrower shall keep the said _____ insured against loss or damage by fire, theft or accident with an insurance company to be approved by the Bank to the extent of their full market value and shall produce to the Bank from time to time relevant policy or policies for its inspection and also proper evidence to the satisfaction of the Bank that Insurance Company concerned has notice that the Bank is interested in such Policy or Policies and the Borrower hereby undertakes to pay punctually the premium due for such insurance and to produce the receipts for the premia paid to the Bank for its inspection from time to time and if the borrower should fail to keep insured the said _____ and or to produce such Policy/ Policies and receipts to the Bank on demand the Bank shall be at liberty but not bound to effect such insurance and pay such premia at the expense of the Borrower and all expenses incurred by the Bank in this connection will be part

of the Borrower's indebtedness to the Bank and will be covered by the hypothecation hereby created. The Borrower further undertakes that in case the Borrower receives any amount under the Policy or Policies as mentioned above from the Insurance Company concerned those monies will be handed over to the Bank forthwith. The Borrower agrees that any such amount received under any such insurance as aforesaid shall be applicable in or towards liquidation of the amount due to the Bank on account of the said loan and interest as aforesaid and in the event of there being a surplus the same shall be refunded to the Borrower.

3. The Borrower shall keep the said _____ in good working order, repair and condition (fair and reasonable wear and tear accepted) and shall be bound to and shall replace by suitable articles of similar kind and equal value of all such parts thereof as shall become broken/lost or worn out and shall not, alter, take down or remove any part or parts of the said _____ without the consent of the Bank in writing. In the event of the Borrower replacing any machine engine, part, fixtures and fittings of the said _____ constituting the security hereby created or any part or parts thereof during the currency of this security with new or other machine, engine parts, fixtures and fittings or parts thereof such new or other machine, engine parts fittings or parts thereof (which shall be deemed and be included in the expression "the said _____" used in these presents) shall forthwith on its or their being brought into or upon the said _____ become hypothecated and charged by way of specific charge in favour of the Bank to secure repayment to the Bank of the monies hereby intended to be secured.
4. The Borrower shall permit all persons deputed by the Bank at all reasonable times to have access to the said _____ and/or the garage or place where the said _____ may be parked for the purpose of viewing and examining the state and condition of the said _____.
5. If any of the said installments of principal and interest shall not be paid or recovered in manner aforesaid within ten days from the due dates of payment thereof or if the Borrower shall commit any breach of any of the terms and conditions herein contained or if Borrower shall during the continuance of the security hereby created cease to be in the employment of Bank either by reason of death or otherwise or if the Borrower shall sell or pledge or part with the property in or possession of the _____ or if the Borrower shall be adjudicated insolvent or shall make any composition or arrangement with his creditors or if any proceedings in execution of any decree or judgment shall be taken against the Borrower then in any of such cases the whole of the amount then remaining due and owing to the Bank with interest as aforesaid shall forthwith become payable AND on happening of any of such events as aforesaid or if any circumstances shall occur which in the judgement of the Chief General Manager for the time being of Lucknow Local Head Office of the Bank is prejudicial to or is likely to prejudice or imperil the security hereby created, it shall be lawful for the Bank (without prejudice to the Bank's rights and remedies by suit or otherwise) at the risk and expense of the Borrower to take possession of the _____ and either remain in possession thereof without removing the same or else remove appoint Receivers of and/or sell the same either by public auction or by private contact as the Bank may think fit and the Bank shall be entitled to retain out of the net sale proceeds of such sale the amount then remaining due to the Bank for principal and interest as aforesaid and all cost charges expenses and payments properly incurred or made in maintaining defending or realizing the Bank's rights hereunder and the Bank shall pay over the surplus, any, to the Borrower, his executors or administrators.

6. The Borrower hereby declare that there are no encumbrances at the present subsisting on the said _____ or any part thereof and that the same is at present the absolute property of the Borrower and the Borrower hereby undertakes that the Borrower will not so long as any money shall remain due or outstanding on the security of these presents create or permit to be created any mortgage, charge pledge or encumbrance on the said _____ without the previous written consent of the Bank.

The Schedule Above Referred to

Description of The vehicle	Maker's Name	No. of Cylinders	Engine No.	Chassis No.	Cost Price Rs.
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IN WITNESS WHEREOF THE BORROWER has hereunto set his hand this _____ day
of _____ (month & year)

Place:
Date:

(Signature of employee)