

Referred to Rule 10.21 (7) Note 4

PFR (Form No. 18)

An agreement made on _____day of _____2017 between Sh/Smt _____ SADB / PADB _____(hereinafter called the borrower which expression shall include his heirs, administrators, executors and legal representatives) of the one part and The Punjab State Coop. Agri. Dev. Bank Ltd., Chandigarh (hereinafter called the State Bank, which expression shall include his successors and assignees of the other part) wherever the borrower has under the provision of Punjab Financial Rules (hereinafter refer to as the said Rules which expression shall include any amendment thereof for the time being enforce) applied to the State Bank for the Loan for Rs. _____ (Rupees _____) for the purchase of Scooter / Motor cycle / Car and whereas the State 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 State Bank to the borrower (the receipt of which the borrower hereby acknowledge). The borrower hereby agrees with the State Bank (i) to pay the State Bank the said amount with interest calculated according to the said rules by monthly deductions from his salary provided in the said rules and hereby authorise the State Bank to make such deductions and (ii) within one month from the date of these presents to expend the amount of said loan in purchase of _____ or if the actual price paid is less than the loanee to pay the difference to the State Bank forthwith and (iii) to execute a document hypothecating the said Motor Vehicle to the State Bank as security for the amount lent to borrower an aforesaid and interest in the form provided the rules and it is hereby lastly agreed and declared that if the Car / Scooter / Motor Cycle has not been purchased and hypothecated as aforesaid within one month from the date of these presents of borrowers within that period becomes insolvent or quits the service of the State Bank or dies, the whole amount of the loan and interest occurred thereon shall immediately becomes due and payable.

In witness whereof the borrower and _____for and on behalf of the State Bank hereinto set their hand (the said and year first before written).

Signature & Designation of borrower

Signed by the said in the presence of :

- 1.
- 2.

Signed by name & designation _____ and on behalf of the Punjab State Cooperative Agricultural Development Bank Ltd., Chandigarh in the presence of :-

- 1.
- 2.

Signature & Designation of Officer

CERTIFICATE

I, _____, SADB / PADB, _____

certify that I do not own Scooter / Motor Cycle / Car and I am not in a position to purchase vehicle without the loan to be advanced by the bank.

Signature of the applicant
Name _____
Address _____

CERTIFICATE

I, _____, SADB / PADB, _____

certify that I am in a position to carry 40% salary after getting deduction of loan / loans etc. taken by me and is also willing to get the deduction as proposed in the order against my name.

Signature of the applicant
Name _____
Address _____

CERTIFICATE

I, _____, SADB / PADB, _____

undertake that I shall not sell the Scooter / Motor Cycle / Car until and unless the total amount due to me including interest and without the written permission of the bank.

Signature of the applicant
Name _____
Address _____

Certified by the Manager/Distt. Manager

CERTIFICATE

I, _____, SADB / PADB, _____
certify that I shall purchase _____ within one month from the date of issue
of loan, failing which I shall be bound to refund the total loan along with interest
thereon.

Signature of the applicant
Name _____
Address _____

CERTIFICATE

I, _____, SADB / PADB, _____
certify that I shall hypothecate the vehicle purchased with bank loan in the name
of SADB, Chandigarh in PFR Form 19 within one month from its purchase failing
which the bank shall have right to recover full loan amount alongwith interest
from me.

Signature of the applicant
Name _____
Address _____

CERTIFICATE

I, _____, SADB / PADB, _____
certify that I shall get the vehicle full insured within one month from the date of its
purchase and shall renew it from time to time of the amount not less than the
amount outstanding against me, till the total loan alongwith interest is repaid.

Signature of the applicant
Name _____
Address _____

Certified by the Manager/Distt. Manager

AUTHORITY LETTER

I, _____ hereby authorise the Punjab State Cooperative Agricultural Development Bank Ltd., Chandigarh to make the payment of Rs. _____ (Rupees _____) to _____ being the amount of loan sanctioned to me for the purchase of Scooter / Motor Cycle / Car . _____ owner of Scooter / Motor Cycle / Car bearing Registration No. _____ Model _____ Engine No. _____ Chassis No. _____ is ready to deliver the Scooter / Motor Cycle / Car on payment through cheque / demand draft payable at _____.

Signature of the applicant
Name _____
Designation _____
Address _____

Certified by the Manager / Distt. Manager

AGREEMENT

I, _____ S/o _____,
resident of _____ hereby agree to sell
_____ bearing Registration No. _____,
Model _____, Engine No. _____, Chassis No. _____
to Sh. _____ S/o Sh. _____.
The price of the _____ is fixed at _____ (Rupees
_____). I have received a sum of Rs. _____
(Rupees _____ only) as token
money as cash from Sh. _____ S/o _____ and rest
of the amount will get within _____.

PURCHASER

SELLER

Witness :

1.

2

SURETY BOND

KNOW ALL MEN BY THESE PRESENTS that I _____
S/O Shri _____ resident of _____
at present employed as _____ in the Punjab State Cooperative
Agricultural Development Bank Ltd., Chandigarh (hereinafter called the Surety)
am held and firmly bound up to the Punjab State Cooperative Agricultural
Development Bank Ltd., Chandigarh (thereinafter called the bank) which
expression shall, unless excluded by or repugned to the subject or context,
include his successors in office and assigns) in the sum of Rs.
_____(Rupees _____) to be paid to the
bank for which payment to be well and truly to be made. I hereby bind to the
heirs, executors, administrators and representatives firmly by these present. As
witness I set my hand this _____ day of _____ two
thousand seventeen.

WHEREAS _____ S/O Shri
_____ resident of _____ in the
District _____ at present employed as _____
permanent in the Punjab State Cooperative Agricultural Development Bank Ltd.,
Chandigarh (hereinafter called the borrower) but is due to retire in the year
_____) applied to the bank for an advance of Rs. _____ for
purpose of _____ the bank sanctioned the payment of Rs.
_____ under the rule framed by Punjab Government of regulate the
grant of an advance to State Govt. Servants contained in Rule and whereas the
Borrower has undertaken to repay the said amount in _____ monthly
installments.

AND WHEREAS the borrower has further taken to hypothecate the
Car/ Scooter/Motor Cycle purchased with the help of said amount and to observe
the provisions of the said Rule. And whereas in consideration of the bank having
agreed to grant the aforesaid advances to the borrower the surety has agreed to
execute the above bond with such conditions as hereunder is written.

Now the conditions of the obligations is such if the said borrower shall while
employed in the bank duly and regularly pay or cause to be paid to the bank the
amount of aforesaid advance owing to the bank by installments until said sum of
Rs. _____(Rupees _____) shall be fully paid or
hypothecate to the bank Car/Scooter/Motor Cycle to the bank redeemed referred
to above whichever event happens earlier than this bond shall be valid.
Otherwise the same shall be and remain in fully force and by virtue but
nevertheless that if the borrower shall die or become insolvent or at any time
ceases to be in the service of the bank. The whole or so much of the principle
sum of Rs. _____ (Rupees _____) to
gather with the interest as shall then remain unpaid shall immediately become
due payable to the bank and recovery will from the surety in one installment by
virtue of this bond.

The obligation undertaken by the surety shall not be discharged or in any way
affected by an extension of time or any other indulgence granted the bank to the
said borrower.

Signed and delivered by Shri _____ said surety.

Place :
Dated

Signature of the Surety
Designation

In the presence of:-

- 1.
- 2.

To

The Managing Director,
SADB,
Chandigarh.

Sub : **Submission of papers regarding Vehicle Loan.**

Sir,

Please refer to SADB order No. _____ dated _____ which
Rs. _____ has been sanctioned to me as _____ Loan. Accordingly I am
enclosing herewith the following required documents duly filled in as under :-

1. PFR Form No. 18.
2. Six certificates.
3. Authority letter.
4. Invoice/Quotation/Agreement(2nd hand vehicle)
5. Valuation certificate (for 2nd hand vehicle)
6. Surety Bonds of Two Employees.
7. Photocopy of I.D Cards and Salary Slips of Applicants and Sureties.

You are requested to kindly release the amount of loan at the earliest.

Thanking you,

Yours faithfully,

(_____)

Dated : _____

Encl : As above

Certified by the Manager / Branch Incharge

CHECK LIST – CONVEYANCE LOAN

Sr. No.	DOCUMENT	Y/N
1.	PFR Form No. 18 (Notary Attested)	To be got printed/typed on Rs. 25/- stamp papers, countersigned on 3 sides by the applicant loanee and then to be got notarized. Witnesses to sign at appropriate places.
2.	Six Certificates	On Plain pacca paper.
3.	Authority Letter	
4.	2 Surety Bonds (Notary Attested)	To be got printed/typed on Rs. 25/- stamp papers (to be purchased in the name of sureties) , countersigned on 3 sides by the sureties and then to be got notarized. Witnesses to sign at appropriate places.
5.	Quotation/Copy of the Insurance/RC	
6.	Valuation Certificate (by approved surveyor)	
7.	Agreement (for 2 nd hand vehicle)	
8.	Salary Slips/Certificates of Sureties	
9.	Salary Slip/Certificate of Applicant	
10.	Self Attested copies of ID Proofs of Sureties	
11.	Self Attested copy of ID Proof of Applicant	