

FORM G.F.R. 22

Form of Agreement to be executed before drawing an advance for the purchase of a Motor Vehicle/Computer.

An AGREEMENT made on day of.....Two

Thousand and BETWEEN

(hereinafter called the Borrower which expression shall include his heirs, administrators, executors and legal representatives) of the one part and the President of India (hereinafter called the President, which expression shall include his successors and assignees) on the other part.

Whereas the Borrower has under the provisions of the General Financial Rules, 1963, (hereinafter referred to as the said Rules which expression shall include any amendments thereof for the time being in force) applied to the President for a loan of Rs..... for the purchase of a motor vehicle/Computer and whereas the President 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.....to be paid by the President to the Borrower, the Borrower hereby agrees with the President (1) to pay the President the said amount with interest calculated according to the said Rules by monthly deductions from his salary as provided in the said Rules and hereby authorises the President to make such deductions and (2) within one month from the date of payment of the said sum to expend the full amount of the said loan in purchase of a motor vehicle/Computer or if the actual price paid is less than the loan to repay the difference to the President forthwith, and (3) to execute a document, hypothecating the said motor vehicle/Computer to the President

as a security for the amount to be lent to the Borrower as aforesaid and interest in the form provided by the said Rules and IT IS HEREBY LASTLY AGREED AND DECLARED THAT IF THE NOTED MOTOR VEHICLE/COMPUTER has not been purchased and hypothecated as aforesaid within one month from the date of payment of the said sum or of the Borrower within that period becomes insolvent or quits the service of the Government of India or dies, the whole amount of the loan and interest account thereon shall immediately become due and payable.

.....
IN WITNESS whereof Shri..... the Borrower ANDfor and on behalf of the President have hereinto set their hand the day and year first before written.

* Signed by the said in the presence of:-

- | | |
|--------------------------------------|--|
| (1)..... | |
| (2).....
(Signature of Witnesses) |
(Signature and designation of the Borrower) |

Signed by (name and designation)

.....
for and on behalf of the President of India in the presence of:-

- | | |
|--------------------------|--|
| (1) | |
| (2) | |
| (Signature of Witnesses) | (Signature and designation of the officer) |

* Name and designation of the Borrower.