

FORM II
(See Rule 29)

Form of agreement to be executed before drawing an advance for the purchase of a Personal Computer

An agreement made on.....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) of the other part. Whereas the Borrower has under the provisions of the Compendium (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./- (Rs.....) for the purchase of **Personal 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./- (Rs.....) to be paid by the President to the Borrower, the Borrower hereby agrees with the President (1) to repay to 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 authorizes the President to make such deductions, and (2) within one month from the date of payment to the Borrower of the said sum to expend the full amount of the said loan in purchase of a Personal Computer or if 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 Personal Computer to the President as 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 Personal Computer has not been purchased and hypothecated as aforesaid within one month from the date of payment of the said sum or if the Borrower within that period becomes insolvent or quits the service of the Government or dies the whole amount of the loan and interest accrued thereon shall immediately become due and payable.

IN WITNESS whereof the MORTGAGER/BORROWER has hereunto set his hand and **Deputy Director in the Office of the Principal Director of Audit (Shipping), Mumbai** for and on behalf of the President of India has hereunto set her hand.

Signed by the said in the
Presence of

1. _____

2. _____
(Signature of Witness)

(Signature and designation of the
Borrower)

1.

2.
(Signature of Witness)

.....
(Signature and designation of the Officer)
Deputy Director
for and on behalf of the President
of India in the presence of