



M.S. No.

The Insurance Employee's Credit Co-op. Society Limited

(Regn.No. 346/SHR/66)

0755-2558388

APPLICATION FOR.....LOAN

1. Amount of Loan : Rs.(Rs.Only)
2. No. of Instalments :
3. Reason of loan :
4. Name of Applicant
(in block Letters) :
5. Name of Father/Husband :
6. Mobile No. :Landline No. :
7. Date of Birth :
8. Membership No. :
9. Designation of Place of working :
10. Date of appointment :
11. a. Present address :
b. Permanent address :
12. Total emoluments : Rs.
13. Total deduction : Rs.
14. Details of deductions :

P.F. loan	Festival advance loan	Co-op. society	Housing loan	Others
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15. NEFT Details :
16. Bank Name IFSC Code Bank A/c No.
17. PAN No. :

DECLARATION TO BE COMPLETED BY THE APPLICANT & SURETIES

- I.....the applicant for this loan do hereby solemnly declare:
- (i) That I know the Rule No. 26 of the M.P. Co-operative Society's Rule and this loan application does not violate the said Rule any way.
 - (ii) That I have not raised any loan from any loan institution and/or party (except those mentioned above) and shall not do so, save from the Co-op. Housing Society and / or L.I.C./O.I.C.
 - (iii) That I have fully understood the terms and conditions governing the above loan and its repayment and hereby agree to abide by them.
 - (vi) That all foregoing answers, statements and declarations are correct and true and complete in all particulars and declare and agree that the same and the basis of granting loan to me for the amount applied for or for whatsoever amount it at be granted by the Society and.
 - (v) That if any untrue statement be contained herein above or in the loan Agreement Bond that will be executed separately for the Loan the society shall have full powers to recover the entire outstanding loan with interest at any time in one or more instalments as may be decided by the society and its decision shall be final.

(2)

Further I hereby authorise. The Insurance Employee's Credit Co-operative Society Ltd. Bhopal to Incude and demand from the Life Insurance Corporation of India/The Oriental General Insurance Co. Ltd., as my employer every month the amount of instalments as my regular monthly dues towards repayment of above loan, till entire loan is fully repaid alongwith interest thereon.

Dated atthe.....day of.....20

Witness :

(i) Signature (Signature of applicant)
Name.....
M.S. No.
(ii) Signature
Name.....
M.S. No.

We hereby agree to stand as surety to the applicant Shri/Smt.

Who has applied for loan of Rs. to the Society and also agree to executed the Loan Agreement Bond jointly with him/her as and whom called upon to do so.

(i) a	1. Signature	(ii)	1. Signature
	2. Full Name.....		2. Full Name.....
	3. M.S. No.		3. M.S. No.
	4. Dated		4. Dated
	5. Deptt./Office		5. Deptt./Office
	6. Total Emoluments Rs.		6. Total Emoluments Rs.

Calculation Sheet

FOR OFFICE USE ONLY

Member

Member

Member

The Insurance Employee's Credit Co-operative Society Limited
Regd. Office LIC, D.O. Building, 60-A, Arera Hills, Bhopal

LOAN AGREEMENT BOND

This Agreement is made the day of 20
 between (hereinafter called the Debtor-member) of the first Society) of the first
 part and the Insurance Employee's Credit Cooperative Society Ltd., Bhopal (hereinafter called the
 Society) of the Second Part and
 (hereinafter called the Sureties) of the Third Part.

WHEREAS the Debtor-Member has applied for a loan of Rs to the Society
 and the Society has agreed to advance to the Debtor-Member the sum of Rs upon having
 the Repayment thereof with interest secured in the manner described in the Schedule hereto.

And WHEREAS the sureties have agreed to stand in the place of the Debtor-Member as
 and when required by the society.

NOW THIS AGREEMENT WITNESS AS FOLLOWS

1. In consideration of the sum of Rs now paid by the Society to
 the Debtor Member (the receipt whereof the Debtor-Member hereby acknowledges) the Debtor-
 Member hereby covenants with Society that he will pay to the Society the sum of Rs
 with interest (Principal Rs and Interest Rs) in the manner
 described in the Schedule hereto.
2. The Debtor-Member hereby also covenants with the Society are follows :-
 - (a) That his employer, the life Insurance Corporation of India, Oriental/Insurance Co. Ltd. hereby authorised to deduct from his emoluments every month and pay on his behalf to the Society the amount of Loan and/or interest instalments as described in the schedule of any amount as and when demanded by the Society to pay off the aforesaid Loan with interest and costs, if any.
 - (b) That nothing shall be done or suffered by the Debtor-Member whereby the Society may be prevented to receive the moneys from his employer as aforesaid until the Society declares the Debtor-Member fully discharged of his liabilities to the Society in respect of this agreement.
 - (c) That if the employer of the Debtor-Member fails to deduct and pay to the Society any amount aforesaid for any reason whatsoever, the Debtor-Member shall punctually pay the same on the due date of the month on which his employer should have made the deduction.
 - (d) That if the Debtor-Member leaves or suffers removal from the service of his employer the Life Insurance Corporation of India/The Oriental Insurance Co. Ltd., Debtor-Member shall immediately notify this fact to the Society and that he shall also pay-off the loan with interest due to the Society immediately.
 - (e) That Society shall have at its sole discretion the right to call in the loan amount with interest thereon at any time and if the Debtor-Member fails to comply therewith within the time set by the Society for the purpose the Society shall have absolute right and power to forfeit all moneys to the credit of the Debtor-Member in other accounts including his share moneys and to do all such things at the sole cost of the Debtor-Member as may be necessary for realising the loan amount with interest and costs thereon.
 - (f) That the Society shall have the first lien on all moneys that may remain payable from his employer, the Life Insurance Corporation of India /The Oriental Insurance Co. Ltd. on his

3. The Sureties hereby covenant with the Society that if the Debtor-Member at any time makes default in payment of the loan and/or interest instalments the manner described in the schedule hereto or his employer fails to effect the necessary deduction from his salary and pay to the Society as aforesaid or the Society at any time expedient to realise the loan amount with interest wholly or partly from the sureties it shall be lawful for the Society to do all such things as may be necessary for the realisation of the loan amount with interest thereon from the Sureties jointly severally and in such as eventuality the Sureties shall jointly or severally pay off the loan with interest in the manner decided by the Society as if the loan has been taken by the surities.

4. In this loan Agreement where the context admits the expression the Debtor-Member's and surities include persons deriving title under the Debtor-Member and the Surities respectively.

M/s. Life Insurance Corporation of India.

M/s. Oriental Fire & General Insurance Co.

Sir,

Re : My Provident Fund and Gratuity Account with You.

Ref. : Loan advanced by the insurance Employee's
Credit Co-operative Society Ltd., Bhopal

Kindly note that I, the undersigned, owe a sum Rs. and Interest Rs. thereon) to the Insurance Employees Credit Co-operative Society Ltd., Bhopal. Inconnection with the repayment of the above loan with interest I have to state as under :-

In the event of my failure to repay to the Insurance Employees Credit-operative society Ltd. Bhopal, in full or part, the amount of loan given to me (with interest thereon). I hereby agree and authorise the Trustee of the Life Insurance Corporation of India to deduct the said amount from my own contribution and interest thereon and my employee's contribution etc. (wherever payable to me) at the time of setting my Provident Fund Account and pay such amount to the Insurance Employees Credit Co-operative Society Ltd. Bhopal, on demand in settlement of their claims against the loan given to me (inclusive of interest). This Authorisation shall not be revoked by me unless and until the said loan with interest is completely wiped off and a 'No Due' certificate is issued by the aforesaid Society.

Dated atthe.....day of.....20.....

1. Witness

Full Name..... Signature of Employee/Member

Designation.....

M.S. No.

Address

Name of Employee

1. Witness S.R. No.

Full Name..... Designation

Designation..... M.S. No.

M.S. No. Deptt./Office

Address Resi. Address

Surities: (i) Date.....

(ii) Date.....