

FORM II  
[See Rule 29]

Form of Agreement to be executed before drawing an advance for  
purchase of a Motor Vehicle / Personal 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) 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. \_\_\_\_\_ for the purchase of a motor vehicle / 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. \_\_\_\_\_ 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 authorizes 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 / personal 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 /  
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 MOTOR  
VEHICLE / 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 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 Mortgage / Borrower has hereunto set his  
hand and Shri \_\_\_\_\_ in the Ministry / Office of  
\_\_\_\_\_ for and on behalf of the President of India has  
hereunto set his hand.

\*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)*

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\* Name and designation of the Borrower.