



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

Registration No. 440-U

Regd. Office : 88, Janpath, New Delhi-110001

Ph. : 23328850, 43083850 • E-mail : oicsociety@gmail.com

S.R.No.....

BOND

I.....a member of the above named Society have this day of 20.

RECEIVED subject to Bye-Law of the Society a LOAN of ₹ (in words) RUPEES only) bearing interest @ 8% per annum which I hereby undertake to repay in full by monthly instalments, commencing from the next month 20 with interest due thereon, instalment being payable on or before the of each month.

If I fail to pay instalments of the Principal Loan on the due date, the whole loan shall become immediately due and payable with interest. In case of default, I further undertake to pay additional interest 8% per month on all over due instalments from the date of default.

I also agree to furnish Four sureties in respect of this loan or fresh sureties in addition to or in place of those furnished below should the Managing Committee of the Society requires me to do so.

Under the provisions of Section 44 of the Delhi Co-operative Societies Act. 1972 as extended to the State of Delhi. I authorise Oriental Ins. Co. Ltd. (My employer) to deduct from my salary or other money payable to me such amount on account of instalments due on this loan as may be furnished to him by the Society from time to time and pay the sum direct to the said Society in satisfaction of this loan.

I further authorise Oriental Ins. Co. Ltd. (My employer) in the event of my death or termination of my service from any cause whatever before this loan and interest due thereon have been fully repaid to deduct from the money due to me or standing to my credit or due to my estate or any gratuity or pension/MBS/PF/Group Lif Ins. Policy to which I may become entitled, such amount as will be sufficient to liquidate the balance of this loan and interest to the date of payment and to pay same direct to the said Society in satisfaction of this loan.

Nothing herein contained shall prejudice or effect any rights the Society have or may have at law or other security present or future or any right of remedy of the Society otherwise than hereunder for the recovery of any money due hereunder or shall prejudice or effect any general or special lien to which the Society may be lawfully or otherwise entitled to or operate to or prejudice the Society's right and remedies in respect of any present or future security, guarantee or obligation or any indebtedness or liability of the Member-Borrower to the Society.

The security hereby granted is and shall be additional to and without prejudice to any other security that the society may now or at any time hereafter hold or which may be given to the Society from time to time by the member-Borrow or any other persons. This security shall be enforceable against the member shall at the time of proceedings being taken against the Member-Borrower under or by virtue of these presents be outstanding in circulation.

Under the above conditions, I execute this bond after having duly RECEIVED the full sum of ₹ (in words Rupees only) by cheque No. & date

New Delhi

Dated

(SIGNATURE OF BORROWER (in Full))

Name in Full.....

S.R. No. Office

Signature of Witness :-

.....
(Signature in full)

Name S.R. No.

Designation Office