

FORM NO. 3

(Para-4)

Form of Agreement to be executed at the time of drawing an advance for the purchase of a

(This form has to be used when it is proposed to purchase after receipt of the advance)

An Agreement made this _____ day of _____
Two thousand and _____ between _____ of
_____ (hereinafter called the Borrower) which expression shall include his heirs, administrators, executors and legal representatives) of the one part and the Governor of Andhra Pradesh on the other part.

Whereas the borrower has applied to the Governor of Andhra Pradesh (hereinafter called the Government) for a loan of Rs. _____ (Rupees _____) for the purchase of a Motor Car/ Motor Cycle/Scooter/Moped/Computer one the terms and conditions hereinafter contained and whereas the application of the borrower for the said loan is being considered by the Government. Now it is hereby agreed between the parties hereto that in consideration of the sum of Rs. _____ (Rupees _____)

_____) to be aid by the Government in the Borrower if any when the Government sanction the said loan, the Borrower hereby agrees (1) to pay the Government the said amount with interest calculated in accordance with the rates to be specified in the sanction order by monthly deductions from his salary and hereby authorize the Government to make such deductions. (2) to expend the full amount of the said advance within one month from the date of drawal of the advance for the purchase of a motor Car/ Motor Cycle /Scooter/Moped/Computer or if the actual price paid is less than the advance, to repay the difference to the Government forth with and (3) to execute a document hypothecating the said Motor Car/Motor Cycle/ Scooter/ Moped/Computer to the Government as security for the amount lent to the borrower as aforesaid and interest in the form prescribed and it is hereby lastly agreed and declared that if the Motor Car/ Motor Cycle/Scooter/Moped/Computer has not been purchased and hypothecated as aforesaid within one month from the drawal of the advance 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 Borrower andfor and on behalf of the Governor of the Telangana have hereunto set their hands.

Signed by the said.....

In the presence of
(Signature of Witnesses)

(Signature and Designation
of the Borrower)

- 1.
- 2.

Signed by **Sri _____, Director, Directorate of Economics and Statistics, Hyderabad** for and on behalf of the Governor of Telangana.

In the presence of
(Signature of Witnesses)

(Signature and Designation
of the Officer)

- 1.
- 2.