

**TATA INSTITUTE OF FUNDAMENTAL RESEARCH  
EMPLOYEES' CO-OPERATIVE CREDIT SOCIETY LIMITED**

Date : \_\_\_\_\_

**AGREEMENT FOR MEDIUM TERM LOAN**

I, \_\_\_\_\_ acknowledge to have received from the Tata Institute of Fundamental Research employees' Co-operative Credit Society Ltd., a loan of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_) and agree to repay the same by \_\_\_\_\_ monthly installments together with interest @ \_\_\_\_\_ % p.a. on the outstanding loan to the said Society or its assignee.

I hereby authorise the Registrar, Tata Institute of Fundamental Research to deduct the amount of this loan either in installments or in lump sum together with interest in the manner required by the Society from my salary and other dues and to pay them to the Society, and also further undertake not to revoke this authority until the whole amount of the loan is fully repaid.

If I fail to pay any of installments of the said principal sum in any year with interest as provided in clause 2 hereof, or three successive installments without sufficient reason given to the satisfaction of the Managing Committee and without obtaining a regular extension with the concurrence of sureties, I shall be liable to pay at once the whole amount then due together with all interest thereon, if called upon to do so by the Society.

I shall undertake to utilise the loan for the purpose for which I have taken and shall employ the loan for the same purpose and shall, when called upon, furnish satisfactory proof of the loan having been so applied, failing which, I shall be liable to pay at once the whole or part of the loan, as the Managing Committee may decide, together with all interest thereon or to pay such higher rate of interest from such date as the Managing Committee may decide.

SECRETARY

SIGNATURE OF THE BORROWER

**SURETIES AGREEMENT**

Date : \_\_\_\_\_

We 1. \_\_\_\_\_ ID. No. \_\_\_\_\_

2. \_\_\_\_\_ ID.No. \_\_\_\_\_

hereby jointly and severally agree that if \_\_\_\_\_

fails to repay the loan of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_)

sanctioned to him/her or any part thereof with interest in the manner specified by him and in accordance with the Bye-laws of the Society. We will on demand, jointly and severally pay the said loan or balance thereof with interest, to the said Society or its assignees. We hereby authorise the Registrar, Tata Institute of Fundamental Research, to deduct from our salary and other dues whatever amount is due on the said loan in case of default by the said borrower in repaying the loan and we hereby further undertake not to revoke this authority until the whole amount of loan is fully repaid.

We further agree that whatever concession or indulgence or time that the Society may give to the borrower will not affect or discharge our liability even if such indulgence or concession of time is given without our consent or knowledge and the Bye-laws of the Society relating to the loans or such modifications thereof as may hereafter be made shall be binding on us.

Signature of 1<sup>st</sup> Surety

**EMPLOYEES' CO-OPERATIVE CREDIT SOCIETY LIMITED**

Date : \_\_\_\_\_

**SURETIES AGREEMENT**

We 1) Surety \_\_\_\_\_ Id.No. \_\_\_\_\_

2) Surety \_\_\_\_\_ Id.No. \_\_\_\_\_

hereby jointly and severally agree that as the liability of the sureties is joint and several, the Society shall be free to recover the Medium Term Loan with interest from both the sureties or any one of us.

Further, we agree that in the event of non receipt of three successive monthly Installments from the borrower, the Medium Term Loan installments with interest should be deducted from our salary and this authorisation shall remain in force until the dues of the Society against the borrower are fully recovered and paid to the Society.

We agrees and declare that our liability as sureties herein shall not cease or be impaired in any manner in the event of the sureties ceasing to be in service for any reason whatsoever, but shall continue to be in force after the surety or sureties ceases to be in service.

Witness:

Signature \_\_\_\_\_

Name \_\_\_\_\_

ID.No. \_\_\_\_\_

Signature of 1<sup>st</sup> surety

Signature of 2<sup>nd</sup> surety

**AUTHORITY LETTER**

Date : \_\_\_\_\_

We 1) Borrower \_\_\_\_\_ Id.No. \_\_\_\_\_

2) Surety \_\_\_\_\_ Id.No. \_\_\_\_\_

3) Surety \_\_\_\_\_ Id.No. \_\_\_\_\_

hereby authorise the Registrar of the Tata Institute of Fundamental Research that in the event of my discharge/resignation from the Institutes service/retirement/long absence due to illness/unsound mind/death accidental or otherwise/or on a written request by the Society, the entire amount due to the Society may be deducted from our pay, or arrears of pay, Bonus, Gratuity, termination allowance, commutation value of pension, commutation value of contributory pension scheme, leave encashment or any other dues payable to the Society in a single installment.

Also, we hereby authorise the Trustee, TIFR Provident Fund that in the event of my discharge/resignation from the Institutes service/retirement/long absence due to illness/unsound mind/death accidental or otherwise/or on a written request by the Society, the entire amount due to the Society may be deducted from our Provident Fund or Contributory Provident Fund or any other dues payable to the Society in a single installment.

Witness:

Signature \_\_\_\_\_

Name \_\_\_\_\_

ID.No. \_\_\_\_\_

Signature of borrower

Signature of 1<sup>st</sup> surety

Signature of 2<sup>nd</sup> surety

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**TATA INSTITUTE OF FUNDAMENTAL RESEARCH  
EMPLOYEES' CO-OPERATIVE CREDIT SOCIETY LTD.**

**R E C E I P T**

Date : \_\_\_\_\_

Received from the Tata Institute of Fundamental Research  
Employees' Co-operative Credit Society Ltd. a sum of  
Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_)

Being amount of the Medium Term Loan sanctioned to me.

Cheque No. \_\_\_\_\_ Dated \_\_\_\_\_

Witness :  
Signature: \_\_\_\_\_

Name : \_\_\_\_\_

ID.NO. : \_\_\_\_\_

Signature or the borrower

HON. SECRETARY

**TATA INSTITUTE OF FUNDAMENTAL RESEARCH  
EMPLOYEES' CO-OP. CREDIT SOCIETY LTD.**

Homi Bhabha Road, Colaba, Mumbai - 400 005.

**PROMISSORY NOTE**

On demand we \_\_\_\_\_

\_\_\_\_\_ do hereby jointly & severally  
agree to pay to Tata Institute of Fundamental Research Employees' Co-op. Credit Society  
Ltd., Mumbai-400 005 by order the sum of Rupees \_\_\_\_\_

\_\_\_\_\_ together with interest at the rate of \_\_\_\_\_ p.c.p.a. for value  
received.

**Rs.**

Place \_\_\_\_\_

Date \_\_\_\_\_
