



P-114/9000 Form/Unity-8/2018  
**THE MAHARASHTRA MANTRALAYA AND ALLIED OFFICES CO-OPERATIVE BANK LTD.**  
**MANTRALAYA, MUMBAI - 400 032.**  
**LOAN AGREEMENT**

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

Loan A/c. No. \_\_\_\_\_

I, \_\_\_\_\_  
residing at \_\_\_\_\_

do hereby acknowledge to hav received from the above named Bank a loan of Rs. \_\_\_\_\_  
(Rupees \_\_\_\_\_ only) and agree as follows :

- 1) I shall repay this loan in \_\_\_\_\_ installment of Rs. \_\_\_\_\_ /- in not more than 180 months is of which the first shall be payable on or before 10th day of next month and the other installments by a regular interval of the month thereafter with interest then due.
- 2) The loan shall bear interest at \_\_\_\_\_ % per annum or at such rate as may be fixed by the Bank from time to time without reference to me.
- 3) If I fail pay any installment with interest as provide in clause 1 hereof, I shall be liable to pay at once the whole amount then due together with interest due thereon in terms of my Demand Promissory Note Dated \_\_\_\_\_ if called upon to do so by the said bank.
- 4) I shall use the loan for the purpose stated in the application dated \_\_\_\_\_ and shall when called upon, furnish satisfactory proof of loan having been so applied for falling which I shall be liable to pay at once the whole or part of the as the Board may decide together with all interest due thereon.
- 5) I hereby authorise the Drawing and Disbursing officer of \_\_\_\_\_ Department/Office or the Drawing and Disbursing officer of any other Department to which I may be transferred in future or the pay and Accounts/Treasury Officer through whom my salary is drawn, to deduct on behalf of the Bank from my salary, gratuity or other sums payable to me for the above mentioned loan together with interest in one or more installments as the Board of Directors might determine form time to time as per provision in the MSC Act of 1960 under Section-49.
- 6) I shall pay the installment of loan personally, if it is not deducted from my salary.
- 7) I shall pay penal interest whenever I will become liable to pay it.
- 8) I shall be bound by the rules and Bye-laws of the above bank which are not in or hereafter may comes into forces and the terms thereof shall be deemed to have been Incorporated in to this agreement.
- 9) In the event of my transfer to any other Department, it will be my responsibility to inform my complete office address to the Bank immediately and also to cerdit the amount to the Bank as per its demand.
- 10) I also authorise & undertake to Bank to transfer the sums payable to bank against any debt from my saving Deposit & Fixed Deposit Account.

Dated : at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_

**Borrower's Signature**

We, 1) \_\_\_\_\_ 2) \_\_\_\_\_  
do hereby stand Sureties and bind ourselves to be jointly and severally liable to the above named Bank for the due repayment of this loan with interesr thereon in accordance with above condition, rules and bye-laws of the bank and we agree that our liability hereunder shall not be terminated or affected by the Board of Directors of the said Bank giving time or any other indulgence to the within named Borrower,

As per the Maharashtra co-operative societies Act 1960 Section 49(1)(2)(3), the amount of the loan may be recovered form ourselves, if defaulted by Borrower

Dated : at \_\_\_\_\_ this \_\_\_\_\_ daye of \_\_\_\_\_

Signature of Sureties : 1) \_\_\_\_\_  
2) \_\_\_\_\_

Received \_\_\_\_\_ day of \_\_\_\_\_ From **The MAHARASHTRA  
MANTRALAYA & ALLIED Offices Co-operative Bank Ltd.** the sum of Rupees \_\_\_\_\_  
\_\_\_\_\_ being the amount of the loan with mentioned.

Rs. \_\_\_\_\_ /-

Place :- \_\_\_\_\_

\_\_\_\_\_  
Borrower's Signature

₹	/-
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Place : \_\_\_\_\_

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

On demand I/We \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_ do hereby jointly and severally promise to pay **THE MAHARASHTRA MANTRALAYA & ALLIED OFFICES CO-OPERATIVE BANK LTD.** Mumbai on order the sum of

Rupees \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_ together with interest at \_\_\_\_\_ percent per annum for value received.

Signature X \_\_\_\_\_

Signature X \_\_\_\_\_

Signature X \_\_\_\_\_

Revenue Stamp
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