

AGREEMENT

THIS LOAN AGREEMENT is made and entered into the day of in the year two thousand at BETWEEN **Rajasthan State Industrial Development & Investment Corporation Limited, Jaipur**, incorporated under the Indian Companies Act having its Registered Office at Udyog Bhawan, Tilak Nagar, Jaipur-302005 and its Unit Office (hereinafter called the Lender Corporation which expression shall, unless the context does not so admit, includes its successors and assigns) of the **ONE PART AND**

Shri/Smt/Ms. **S/o**
D/o Age..... Years
R/o working in the Rajasthan State Industrial Development & Investment Corporation Limited atCell of Head Office, Jaipur/.....Unit office as (Designation) (hereinafter called **the Borrower** which expression shall, unless the context does not admit, include that successors, executors, administrators, Legal representatives are permitted assigns) **OF OTHER PART.**

WHEREAS the Borrower has applied to the Lender Corporation for availing Term Loan under the **RIICO Employees (Term Loan) Rules 2008** to meet out his/her requirement for day to day needs of all types for personal purpose.

AND WHEREAS the Lender Corporation has agreed to lend and advance loan of Rs. (Rupees only) on the terms and conditions hereinafter appearing for purpose of taking term loan that may be sanctioned by the Competent Authorities according to the **RIICO Employees (Term Loan) Rules 2008** subject to admissibility of the Borrower.

AND WHEREAS the Lender Corporation has sanctioned term loan of Rs.
vide order dated

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. In consideration of the sum of Rs. (Rupees only) lent to the Borrower by the Lender Corporation (the receipt of whereof the Borrower hereby acknowledge) and the Borrower hereby covenants with the Lender Corporation to repay to him the said loan amount together with interest amount @ 10.50% per annum monthly rest basis in (.....) monthly equated installments.
2. That in case, before repayment of term loan in above referred time schedule, if the borrower attains the age of superannuation or resigns from the services of the Corporation or no more in services of the Corporation by any reasons, thereupon the said loan amount immediately due and payable with interest thereon at the rate aforesaid to the date of actual payment thereof.
3. That the Borrower agreed that in case of any breach of terms and conditions of this Loan Agreement, the Lender Corporation shall have the right to recall the entire loan amount from the Borrower for which the Borrower shall not make any objection to the same or not questioned in any court.
4. That the Borrower further agreed and accept the terms and conditions as may be decided by the Lender Corporation with regard to said term loan from time to time.
5. That no notice, reminder or intimation shall be given to the borrower regarding his/her obligation and responsibility to ensure prompt and regular payment of equated monthly installment together with interest payable to the Lender Corporation on the respective due dates.
6. That the Borrower shall keep the Lender Corporation informed as regards any changes in his/her address for communication.
7. That any notice or request to be given or made by a party to the other party shall be in writing. Such notice or request shall be deemed to have been duly received by the party to whom it is addressed if it is given or made at such address specified as above

or at such address as such party shall have designated by notice to the other party giving such notice or making such request.

8. That the parties hereby agree that any legal action or proceedings arising out of this Agreement shall be brought in the Court situated at Jaipur. The Lender Corporation may, however, in their absolute discretion commence any legal action or proceedings arising out of this Agreement in any other court or other appropriate forum which the Borrower hereby consents to that jurisdiction.
9. In case consumer loan is availed by any bank/financial institution by the other part, is outstanding then payment is to be made directly to the bank/financial institution for repayment of their personal loan and balance amount will be disbursed after repayment of the said loan.

IN WITNES HEREOF THE parties hereto have set their hands this day of the month of in the year.

Signature on behalf of the Lender Corporation

Signature of Borrower

Signature of Witness :-

1. Name
(in capital letters)
Address :

2. Name
(in capital letters)
Address :

U N D E R T A K I N G

I.....(Designation)..... working in Cell/Unit of Rajasthan State Industrial Development & Investment Corporation Ltd., Jaipur, hereby undertake that the Corporation is authorized to deduct outstanding amount if any of Personal Loan from payments of Gratuity, CPF or any other amount due to me.

Signature of the Employee

Place.....

Name.....

Date.....

Designation.....

Cell/Unit.....

WITNESSES :

1.

2.

Signature's Attested