

PARTICULARS	SURETY 1	SURETY 2
SIGNATURE		
FULL NAME		
PIS NO		
AADHAR NO.		
PAN NO.	/	/
DATE OF RETIREMENT		
MOBILE NO		
GROSS SALARY		
NET SALARY		

Loans are sanctioned subject to the following Rules: -

- Loans will only be sanctioned if the Board of Directors are satisfied about Information furnished by the applicant as well as the sureties, which information they are expected to furnish without reservation and the Board of Directors shall not be bound to give reasons for refusing a loan or for disapproving the surety or sureties.
- Loan is liable to be recalled immediately if in the opinion of the Board of Directors, it is not applied for the purpose for which it was taken, the Board of Directors decision in this behalf being final and conclusive and not liable to be called in question by the borrowers or sureties.
- In case of persistent default by any borrower, the Board of Directors reserve the right of approaching the employers of the borrowers or sureties.
- "Intimation is usually given to the sureties when the borrower fails to pay more than three Instalments. The Society is however not bound to give such intimation and non-receipt of such intimation cannot be pleaded as an excuse by the surety. It is THE DUTY OF THE SURETY to see that the borrower pays the agreed instalment on the due date. In case of default or inability or failure of the borrower to pay the instalment, the surety must pay if on the due date with interest thereon forthwith. A member should stand surety to another. only if he recognises and can fulfil his duty of a surety. It should be clearly understood that every surety responsible for the full amount of loan with interest and not proportionately."
- The Society reserves to itself the right of altering or adding to these rules at any time without notice and such alterations and additions shall be binding on the borrowers and sureties.
- I undertake to inform the Society about my resignation voluntary retirement in writing.
- I hereby declare that all the information furnished by me is true and correct.

FORM X DECLARATION UNDER RULE 45 (1)

I am /have become a member of more than one society, names of which are given below

1 _____ 2 _____ I do hereby declare as required by Rule 45 of the Maharashtra Co-operative Society Rules 1961 that I have not borrowed from any other Society and I shall borrow only from Western Coalfields (HQ) Employees Co-Operative Credit Society Ltd. Nagpur

Place - Nagpur

Date

Signature of Applicant

FOR OFFICE USE

Board of Directors meeting / Note sheet dated _____ Total Deduction _____ Sanctioned

Rs _____ Instalment per month Rs _____ Net Payable _____

Cheque No _____ Dated _____

Verified by

Checked by

Secretary

President

LOAN BOND

WESTERN COALFIELDS (HQ) EMPLOYEES CO-OPERATIVE CREDIT SOCIETY LTD. NAGPUR

I, Shri / Mrs. _____ Father's / husband _____

acknowledge having received from the Western Coalfields (HQ) Employees Co-Operative Credit Society Ltd. Nagpur, the sum of
Rs. _____ Rupees _____

being the amount of loan granted to me by the Society on the conditions mentioned in my loan application and subject to the Bye-laws of the Society.

I undertake to utilise the loan amount for the purpose stated in the application for the loan, to be repaid by equated monthly instalments OR such rate of Interest as may be decided by the Society from time to time.

I undertake to repay the loan on the due date or dates and abide in all respects by the rules and the Bye-laws of the Society now in force or as may be modified, altered from time to time.

I further undertake and bind myself, my heirs, administrators and executors for timely remittance of monthly instalments.

In the event of my failure to pay THREE SUCCESSIVE monthly instalments, the Society will be entitled to demand the entire balance outstanding in the loan with interest due thereon.

If for any reason, deductions of Society dues are not affected at source from my salary / wages I undertake to pay the same with interest in full to the society directly.

In the event of my death, resignation, dismissal or default in payment of the monthly instalments, the Society shall have the right to dispose of whatever amount of mine available with the Society without previously consulting me or any legal heirs or representatives.

I also hereby authorise the Western Coalfields (HQ) Employees Co-Operative Credit Society Ltd. Nagpur, that the entire remaining debt may be recovered from the pay, or arrears of pay, Bonus, Gratuity, Provident Fund or any other dues payable to me in case of my death, retirement, resignation or dismissal or default.

I undertake not to revoke the authority for deduction of instalments given to the disbursing officer so long as any part of the loan and interest remain unpaid.

I undertake to repay to the Society whatever legal charges, costs, expenses incurred by the Society, in case the Society has to execute legal proceedings against me for recovery of loan together with interest due thereon.

I further undertake that, in the event of transfer to any other subsidiary company or CIL HQ on deputation, the said EMI could be recovered from my salary from the said company / institution. In the event of my death, regulation dismissal or default in payment of monthly instalments, society could recover the same from the salary or dues for which I am entitled to from such company / institution.

By this bond, I hereby bind myself, my heirs, executors and administrators for all the assertion made herein above for which myself and all my assets – both movable and immovable could be held liable for the said amount.

Witness

Signature of the Borrower

1 Signature _____

Name _____

Address _____

2 Signature _____

Name _____

Address _____

SURETIES BOND

We the undersigned, jointly and severally bind ourselves to make payment of all amounts due from

Shri / Smt _____ to the 'Society' on account of any loan which may be granted to him / her in response to his application and on account of any charge due to the Society on such loan in the event of his failing in any of his obligations to the Society in respect of the loan and we jointly and severally agree that the Society, without exonerating us, may grant time or other indulgence to him and accept and make any compromise or arrangement with him in such manner as the Society may think expedient. We agree that the undertaking of the Principal debtor to repay the loan given above, shall not alter our responsibilities or obligations as sureties which are absolute under this Society and that we further agree jointly and severally that the loan is granted only on the strength of our standing sureties we therefore bind and shall pay any amount with interest due on the loan in the event of recovery not being made due to any reason whatsoever or the borrower failing to repay it or disbursing Officer of the Western Coalfields (HQ) Employees Co-Operative Credit Society Ltd. Nagpur failing to recover it from him due to any reason whatsoever, we hereby authorise the Western Coalfields (HQ) Employees Co-Operative Credit Society Ltd. Nagpur to recover any amount outstanding on the said loan and recover from monies due to us by the Western Coalfields (HQ) Employees Co-Operative Credit Society in full or in such instalments as the Board of Director may consider expedient.

In case of our death in case we cease to be the employees of the WCL HQ due to any reason before the repayment of the said loan, the balance thereof together with interest shall thereupon forthwith become payable to the 'Society' and we hereby authorise the Western Coalfields (HQ) Employees Co-Operative Credit Society Ltd. Nagpur to recover any amount on the said loan from our Salary, Allowance, Bonus, Gratuity, Provident Fund or any other money due to us from the Western Coalfields (HQ) Employees Co-Operative Credit Society Ltd. Nagpur

PARTICULARS	SURETY 1	SURETY 2
SIGNATURE		
NAME		
PIS NO		
AADHAR NO.		
PAN NO.		
DATE OF RETIREMENT		
MOBILE NO		

WITNESS

SIGNATURE		SIGNATURE	
NAME		NAME	
ADDRESS		ADDRESS	

PROMISSORY NOTE

Rs .

Date

On Demand I / We Jointly and severally unconditionally promise to pay to the Western Coalfields (HQ) Employees Co Operative

Credit Society Ltd. Nagpur or order the sum of Rupees _____ (In words) _____

together with interest thereon at the rate of _____ % per annum with Monthly I Quarterly / Half yearly interest for value received.

Sign. on
Rs.1/-
Revenue
Stamp

(Signature of the Borrower)

Sign. on
Rs.1/-
Revenue
Stamp

(Signature of the First Surety)

Sign. on
Rs.1/-
Revenue
Stamp

(Signature of the Second Surety)

AUTHORITY OF SURETY NO 1

In pursuance of loan of Rs _____ (In words) _____

granted to Shri / Smt

on _____ by the Western Coalfields (HQ) Employees Co-Operative Credit Society Ltd. Nagpur. I bind myself to make payment of all amounts due from Shri / Smt _____ in the event of his failing in any of his obligations to the Society in respect of the loan. I therefore, hereby authorise the Western Coalfields (HQ) Employees Co-Operative Credit Society Ltd. Nagpur in the event of his default in the payment of the instalments on his / her death, resignation, retirement, dismissal or otherwise going out of service to deduct Rs _____ from the month of _____ from my salary, leave allowances, Bonus, Gratuity or any other dues payable to me being the dues of the co-operative society on account of the loan of Rs _____ granted to the borrower by that society and pay the same amount to the said society.

I hereby undertake not to revoke this authority until the within mentioned loan with interest is fully repaid without the prior consent of the Society in writing.

Witness 1

Signature _____

Full Name _____

Address _____

Surety Signature _____

Full Name _____

Aadhar No. _____

PAN No. _____

Address _____

Witness 2

Signature _____

Full Name _____

Address _____

AUTHORITY OF SURETY NO 2

In pursuance of loan of Rs _____ (In words) _____

granted to Shri / Smt

on _____ by the Western Coalfields (HQ) Employees Co-Operative Credit Society Ltd. Nagpur. I bind myself to make payment of all amounts due from Shri / Smt _____ in the event of his failing in any of his obligations to the Society in respect of the loan. I therefore, hereby authorise the Western Coalfields (HQ) Employees Co-Operative Credit Society Ltd. Nagpur in the event of his default in the payment of the instalments on his / her death, resignation, retirement, dismissal or otherwise going out of service to deduct Rs _____ from the month of _____ from my salary, leave allowances, Bonus, Gratuity or any other dues payable to me being the dues of the co-operative society on account of the loan of Rs _____ granted to the borrower by that society and pay the same amount to the said society.

I hereby undertake not to revoke this authority until the within mentioned loan with interest is fully repaid without the prior consent of the Society in writing.

Witness 1

Signature _____

Full Name _____

Address _____

Surety Signature _____

Full Name _____

Aadhar No. _____

PAN No. _____

Address _____

Witness 2

Signature _____

Full Name _____

Address _____

CONSENT OF LEGAL HEIRS

All my legal heirs/ family members have given their consent, against the Loan applied and demanded by me. The particulars of members of my family and consent thereof are as under: -

We, the following legal heirs, give our consent & submit that the applicant Shri/Smt _____ who has applied for the loan of Rs _____/-, and request for sanction of loan to him. We, the legal heirs are fully binding towards repayment in person as well as collectively w.r.t. the loan drawn by him, during his life time and even in case of his death. We admit the mortgage on his/her all immovable estate/properties including Shops. Unless, we fully pay out the loan and interest thereof, we will not initiate any sale, mortgage etc., In case of non-making of loan repayment by him/her, the same is binding on us to regularise the repayment of EMI, till clearance of Loan.

Sl. No.	Name of the Consenting Legal Heirs*	Relation	Age	Signature
01.				
02.				
03.				
04.				
05.				

*Aadhar Card and PAN Card of legal heirs is must.

I, the applicant _____ is responsible for repayment of loan, along with above legal heirs.

Dated:

Signature/Thumb impression of the applicant

The above signatures are made in our presence, we authenticate the signatures. We also confirm that we will not sign as witness on any other application of the member(s)

Name and address of Witness

Signature

1 _____

2 _____

Affidavit under Section 48 (3), towards Mortgage of property/ attachment

The applicant above named wilfully and honestly state on affirmation that, while drawing the present loan and future loan(s), if any, I am ready to mortgage my self acquired / ancestral house property bearing house No _____ at Plot No _____ Ward No. _____ within the Municipal / Tahsil limits, at & Post _____. I further willingly affirm and state that I will not gift or attach my Provident Fund, Gratuity, Pension, etc., In case, my actions go against this affirmation, I will be liable for appropriate action under section (98). Similarly, I also give my consent to initiate any suitable action on/against my self acquired, ancestral house, immovable property, and shop, if any.

Place – Nagpur

Signature/Thumb impression of the applicant

Date: -