

FORM No. III

Form of Agreement to be executed at the time of drawing an advance by a State Government Servant for Building, etc. of house, vide Rule 5(1) (a) and (3)

AN AGREEMENT made this the..... day of..... one thousand nine hundred and BETWEEN..... son of..... at present serving as..... (hereinafter called the Borrower, which expression shall unless excluded by or repugnant to the subject or context include his heirs, executors, legal representatives and administrators) of the one part and the Governor of Orissa (thereinafter called the Government which expression shall unless excluded by or repugnant to the subject or context include his successors in office and assigns) of the other part.

WHEREAS the borrower desires to "purchase land and construct a house thereon or enlarge living".

accommodation in his/her house

*Purchase a ready built house

*repay a loan taken by the mortgagor for constructing or purchasing a house described in the Schedule hereto annexed.

AND WHEREAS the Borrower has under the provision of the rules framed by the State Government to regulate the grant of advances to State Government servants for building, etc. of houses and issued with the Government of Orissa, Finance Department resolution No. 21246-F., dated the 22nd June 1959 (hereinafter referred to as the "said Rules" which expression shall where the context so admits, include any amendment thereof or addition thereto for the time being in force) applied to the Government for an advance of Rupees..... and the Government have sanctioned an advance of Rupees..... to the Borrower vide the Department/Office letter No....., dated a copy of which is annexed to those presents for the purpose aforesaid on the terms and conditions set forth therein.

NOW IT IS HEREBY AGREED by and between the parties hereto that in consideration of the sum of Rupees..... paid/to be paid by the Government to the Borrower, the Borrower hereby agrees with the Government:—

1. To repay to the Government the said amount with interest calculated in accordance with the said rules for the time being in force by monthly instalments of Rupees to be deducted from his pay as provided for by the said Rules from the month of nineteen hundred and and the Borrower hereby authorises the Government to make such deductions from his monthly pay/leave salary bills.

2. *(a) Within two months from the date of the receipt of the aforesaid amount of Rs.....(Rupees) out of the said advance to expend the aforesaid amount in the purchase of land and to produce for inspection of the Government the sale deed in respect thereof failing which the Borrower shall be liable to refund forthwith the entire amount to the Government together with interest thereon.

** (b) Within three months from the date of the receipt of the aforesaid advance of Rs.....(Rupees.....) to expend the aforesaid amount (in the purchase of the said ready built house) in the repayment of the loan taken by the Borrower for constructing or purchasing the said house and to complete the acquisition redemption of the said house and mortgage it to the Government failing which the Borrower shall refund the advance together with interest to Government forthwith unless an extension of time is granted by the Government.

(c) To complete construction of the said house within eighteen months of..... strictly in accordance with the approved plan and specifications on the basis of which the amount of advance has been computed and sanctioned or within such extended period as may be laid down by the Government.

3. If the actual amount paid for the purchase of land or the purchase/redemption of the house is less than the amount received under these presents the Borrower shall repay the difference to the Government forthwith.

4. To execute a document mortgaging the said house/land along with the house to be built thereon to the Government as security for the amount advanced to the Borrower under the presents as also for the interest payable for the said amount in the form provided in the said rules.

5. AND IT IS HEREBY FURTHER AGREED AND DECLARED that (if the land is not purchased and the sale deed therefore not produced for inspection of the Government within two months of the date of drawal of the part of the advance for that purpose) or (if the house is not purchased/redeemed and mortgaged within three months of the drawal of the advance) or if the Borrower fails to complete the construction of the said house as hereinbefore agreed, or if the Borrower becomes insolvent or quits the service of the Government or dies the whole amount of the advance together with the interest accruing thereon shall immediately become due and payable to the Government.

6. AND IT IS HEREBY LASTLY AGREED AND DECLARED that the Government shall be entitled to recover from the Borrower the balance of the said advance with interest remaining unpaid at the time of his retirement or death proceeding retirement from the whole or any specified part of the gratuity that may be sanctioned to him.

7. Without prejudice to any other right of the Government in that behalf, if amount becomes refundable or payable by the Borrower to Government, the Government will be entitled to recover the same by deducting from his pay such amounts as it shall deem reasonable.

8. The Stamp Duty payable in respect of these presents shall be borne and paid by the Government.

IN WITNESS WHEREOF THE BORROWER has hereunto set his hand and the Governor of Orissa has caused Shri.....for and on his behalf to set his hand, the date and year first before written.

THE SCHEDULE ABOVE REFERRED TO

Signed by the said Borrower in the presence of

(Signature of the Borrower)

1st witness

Address

Occupation

2nd witness

Address

Occupation

Signed by Shri.....in the Department/Office offor and on behalf of the Governor of Orissa, in the presence of

1st witness

Address

Occupation

2nd witness

Address

Occupation