



**SOUTH CENTRAL RAILWAY**  
**EMPLOYEES' CO-OP. CREDIT SOCIETY LTD.,**  
SECUNDERABAD - 500 025.

ECCS 8 (A)

**BORROWER'S AGREEMENT REGARDING REPAYMENT OF LOAN**

1. In consideration of a cash loan of Rs. .... advance on the ..... day of ..... 20 ..... by the South Central Railway Employees' Co-operative Credit Society Ltd., (registered under the Co-operative Societies' Act of XVI of 1952) to me Mr. .... a share holder of Society, I hereby agree that I will repay the said loan to the Society by ..... monthly instalment to be paid on the first day of ..... next and I also agree to pay the days aforesaid interest on the loan or the balance for the time being owing to the Society at the rate of ..... percent per annum. Provided always that if I do not, within one month from the date here of if called upon to do so, furnish proof to the satisfaction of the Committee of Management of the Society that the said loan has been applied for the purpose mentioned in the second clause hereof, I will forthwith repay the said loan to the Society together with interest thereon at the rate aforesaid and that, if I fail pay to the Society, or the Society is unable to recover the full amount of any monthly installment for two consecutive months or if I fail to furnish such sureties as the Committee may require, the loan shall forthwith become payable to the Society.
2. I agree to apply the whole of the said loan for the following purpose viz :-  
\_\_\_\_\_  
\_\_\_\_\_
3. I further agree to be bound by and to observe the bye-laws of the said society relating to loans made to shareholders.
4. Notwithstanding that I may not have made default in the payment of the said loan, or any instalment thereof or any interest thereon, I hereby authorise the South Central Railway administration to pay to the Society, at their request from time to time, any monies which may, from time to time, become due to me in respect of my pay or authorise or such part thereof as may for the time being be sufficient to satisfy the said loan or any monthly instalment there of or interest thereon, and I hereby authorise the said administration to deduct the same from my pay or other monies due to me and to pay the same to the Society.
5. If, I shall die, or my services with said Railway shall be terminated for any cause whatever before the payment of the said loan, the said loan or the balance thereof shall thereupon forthwith become payable to the Society and I hereby authorise the Chief Accounts Officers of the South Central Railway to recover such sum as in due by me from any monies due to me by the said Railway.

In Witness Whereof I have hereunto set my hand this ..... day ..... 20 .....

**1. Witness**

Signature .....  
Name .....  
Designation ..... Staff No. ....  
Department .....  
CMTD No. ....  
Address .....

**Signature of Borrower**

Name .....  
Designation ..... Staff No. ....  
Department .....  
CMTD No. ....  
Address .....

**2. Witness**

Signature .....  
Name .....  
Designation ..... Staff No. ....  
Department .....  
CMTD No. ....  
Address .....

Signature of the Verifying Officer Designation & Stamp

Witness must be disinterested parties, witnesses to signature should not sign, their names unless the signature which they are witnessing is actually made in their presence.



**Sureties Agreement Regarding Repayment of loan.**

1. In consideration of the South Central Railway Employees' Co-operative Credit Society Ltd., having agreed to lend to Mr. .... (name in full) Designation ..... Department ..... (hereinafter called the borrower) the sum of Rs. .... upon the condition that the borrowers should obtain two sureties for the repayment thereof, one of Rs. .... and the other of Rs. .... and the interest thereon at the rate of ..... percent per annum, we the undersigned.

Name in Full	Designation	Department
1. Mr. ....	.....	.....
2. Mr. ....	.....	.....

who are shareholders of the Society bind ourselves jointly and severally to pay to the Society the said loan and any monthly instalment thereof and the interest thereon, as and when the same shall from time to time become due to the Society, whenever the borrower shall make default in payment of the said loan or any of the monthly instalment thereof or interest in accordance with the terms of the agreement executed by the borrower and with the Bye-laws of the Society.

- We jointly and severally agree that the Society may grant time or other indulgences to the borrower and accept and make any composition or arrangement with him when and in such manner as the Society may think expedient without in any way affecting our individual and joint liability.
- If and whenever the borrower shall make default in payment as aforesaid loan we hereby authorise the South Central Railway administration to pay to the Society any monies which may be due thereafter from time to time become due to us, or either of us, by the said administration in respect of our pay or otherwise or such part thereof as may for the time being be sufficient to satisfy the said loan or any monthly instalment thereof or interest thereon which may have become due by the borrower, and we hereby authorise the said administration from time to time deduct the same from any monies which may be due to become due to us or either of us and to pay the same to the Society.
- If our service, with the said railway shall be terminated for any cause whatever before the repayment in full of the said loan, the said loan or the balance there of shall there upon forth with become payable to the Society and we here by undertake to deposit with the Society a sum equal to the amount outstanding on the said loan which sum shall be retained with the Society and not refunded to us until such time as the loan is fully repaid or until a new surety has been accepted in our stead by the Society.
- We agree that the authority herein before given to the said Railway administration shall have effect so long as the said loan as or any part thereof any interest thereon remain unpaid and the same shall not effect the right of the Society to sue for or enforce any other remedies for the recovery of any monies which may become due by us to the Society.

In witness whereof we have hereunto set our hand this ..... day of ..... 20 .....

**Witness : 1**    Signature .....

Name .....

Designation ..... Staff No. ....

Department .....

Address .....

**Witness : 2**    Signature .....

Name .....

Designation ..... Staff No. ....

Department .....

Address .....

**THE NEW SURETY IN PLACE OF RELINQUISHING PERSON**

Signature in Full .....

Name in Block Letters .....

Designation ..... Staff No. ....

Department .....

Date of Appointment .....

CMTD A/c. No. ....

.....

Signature of the Verifying Officer Designation & Stamp

**Witness : 1**    Signature .....

Name .....

Designation ..... Staff No. ....

Department .....

Address .....

**Witness : 2**    Signature .....

Name .....

Designation ..... Staff No. ....

Department .....

Address .....

**EXISTING SURETY (Old)**

Signature in Full .....

Name in Block Letters .....

Designation ..... Staff No. ....

Department .....

Date of Appointment .....

CMTD A/c. No. ....

.....

Signature of the Verifying Officer Designation & Stamp

Witness must be disinterested parties, witnesses to signature should not sign, their names unless the signature which they are witnessing is actually made in their presence. Full amount of the Loan must be entered here.



**South Central Railway Employees' Co-operative Credit Society Ltd., Secunderabad.**

To,  
**THE GENERAL MANAGER**  
South Central Railway  
Secunderabad.

Sir,  
I hereby authorise and request the South Central Railway Administration to deduct from the amount of my pay bills or any other monies which be due to me by the said Railway, all or any part of sum or sums of money for which the South Central Railway Employees' Co-operative Credit Society Limited, may apply to the Railway for payment as due by me to the Society for principal, Interest or otherwise in receipt of a loan of Rs. .... granted to me by the said Society, or as may be due by me to the Society on any account whatever at the time of my death, or leaving, or being discharged from the South Central Railway service and to pay such sum or sums and when deducted to the said South Central Railway Employees' Co-operative Credit Society Limited, I Agree that this authority shall have effect so long as the aforesaid loan, principal and interest thereon, remains undischarged wholly or in part and I am a shareholder of the South Central Railway Employees' Co-operative Credit Society Limited and receipt of the Society shall be deemed to be sufficient discharge for all such sums deducted from me.

Yours faithfully,

Signature of the Verifying Officer  
Designation & Stamp

Name in block letters of Borrower \_\_\_\_\_  
Signature of Borrower \_\_\_\_\_  
Designation \_\_\_\_\_ Staff No. \_\_\_\_\_  
CMTD No. \_\_\_\_\_  
Department \_\_\_\_\_  
Station \_\_\_\_\_ Date \_\_\_\_\_ 20 \_\_\_\_\_

To,  
**THE GENERAL MANAGER**  
South Central Railway  
Secunderabad.

Sir,  
We hereby authorise and request the South Central Railway Administration to deduct from our pay bills or any other monies which be due to us by the said Railway, all or any part of sum or sums of money for which may be due to us by the said Railway, all or any part of any sum or sums of money for repayment of which the South Central Railway Employees' Co-operative Credit Society Limited may apply to the Railway Administration on or after the day of ..... as due by us to the Society in respect of Rs. .... only being the amount taken from the Society by Mr. .... (Name in full) ..... (Designation) of the ..... department for the re-payment of which we stand as sureties and to pay such sum or sums as and when deducted to the said South Central Railway Employees' Co-operative Credit Society Limited. We Agree that this authority shall have effect so long as the aforesaid loan, principal and interest thereon, remains undischarged wholly or in part and we shall have any sum due to us by the South Central Railway and the receipt of the said Society shall be deemed to be sufficient discharge for all such as deducted from us.

Yours faithfully,

**EXISTING SURETY (Old)**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**THE NEW SURETY IN PLACE OF  
RELINQUISHING PERSON**

Name in block letters of Borrower \_\_\_\_\_  
Signature of Borrower \_\_\_\_\_  
Designation \_\_\_\_\_ Staff No. \_\_\_\_\_  
CMTD No. \_\_\_\_\_  
Department \_\_\_\_\_  
Station and date \_\_\_\_\_

Signature of the Verifying Officer  
Designation & Stamp

Signature of the Verifying Officer  
Designation & Stamp