

**CHAITANYA MAHILA CO-OPERATIVE BANK LTD., VIJAYAPURA**  
**LOAN APPLICATION FOR VEHICLE PURCHASE**

Membership No.

Date :

I hereby apply for an advance of Rs \_\_\_\_\_ (Rupees \_\_\_\_\_) for the purchase of following Vehicle/Industrial goods and furnish the following details.

1) Name of the applicant and address

2) Profession or Occupation

3) Have you any credit dealings and if so, with what Bank ?

4) a) Make and type of goods/vehicle

b) For old vehicle

i) Model

ii) Vehicle No.

iii) Engine No.

iv) Chasis No.

v) Engineer valuation

5) Value of goods/Vehicle (Invoice should be enclosed)

6) Purpose for which it will be used

7) Address at which goods/vehicle will normally be kept

**8) APPLICANTS PROPERTY, INCOME AND EXPENDITUE STATEMENT**

Particulars	Place	No.	Tax	Value	Annual Income & Expenditure	
					Income	Expenditure
House					Business	Business
Lands					Pay	House
Invest. in business					Agri.	
Other Movables					Others	Others
Total						

I Promise that the particulars of Income and Expenditure and the Property mentioned in the above statement is true.

VIJAYAPURA

Date :

Signature of the Applicant

1st Surety\_\_\_\_\_

I Promise that the particulars of Income and Expenditure and the Property mentioned in the below statement is true.

Particulars	Place	No.	Tax	Value	Annual Income & Income	Expenditure Expenditure
House					Business	Business
Lands					Pay	House
Invest. in business					Agri.	
Other Movables					Others	Others
				Total		
					Signature _____	
Membership No. _____					Profession _____	
Date _____					Address _____	

2nd Surety\_\_\_\_\_

I Promise that the particulars of Income and Expenditure and the Property mentioned in the below statement is true.

Particulars	Place	No.	Tax	Value	Annual Income & Income	Expenditure Expenditure
House					Business	Business
Lands					Pay	House
Invest. in business					Agri.	
Other Movables					Others	Others
				Total		
					Signature _____	
Membership No. _____					Profession _____	
Date _____					Address _____	

3rd Surety\_\_\_\_\_

I Promise that the particulars of Income and Expenditure and the Property mentioned in the below statement is true.

Particulars	Place	No.	Tax	Value	Annual Income & Income	Expenditure Expenditure
House					Business	Business
Lands					Pay	House
Invest. in business					Agri.	
Other Movables					Others	Others
				Total		
					Signature _____	
Membership No. _____					Profession _____	
Date _____					Address _____	

WHEREAS the Borrower is an operator or owner motor vehicles and whereas or the purpose of purchasing new and additional motor vehicle/s the borrower is in need of financial assistance by Way of fixed loan of Rs.....(.....) only, at and has applied to the Bank for the same and whereas the bank has agreed to grant to the Borrower such facility by way of fixed loan of Rs.....(.....) only, at .....on the condition that the borrower from the bank should be secured by an on Demand Promissory Note of the Borrower for Rs.....(.....) only providing for payment of interest thereon at.....% per annum and also on the condition that the borrowing from the bank should be secured by the hypothecation of motor vehicle to be hypothecated and charged to the bank upon the terms & conditions hereinafter stated and further on the stipulation that all the dealings between the borrower and the bank shall be governed by the rules of business for the time being in force in the bank. It is hereby agreed between the borrower and the Bank as follows.

1. That an account styled.....shall be opened in the books of the bank at their .....office.
2. That the Bank shall have the absolute owner at any time to withdraw the facility altogether.
3. That the said loan and all moneys due by the borrower to the Bank under this agreement shall carry interest at.....% P.A. calculated on daily debit balances and charged against the account of the borrower is on the working day of every calender year so long as the account shall remain open.
4. That the borrower shall without previous demand pay to the bank out of the amount outstanding and owing by him to the bank, whether in respect of the loan or in respect of moneys due and payable under or by virtue of this agreement together with interest on all such amounts at the rate aforesaid (all of which amounts of loan, moneys costs, charges, expenses out goings and sums of money whatever are hereafter collectively referred to as a "The Balance" which term shall) includes wherever the context Rs.....per mensem for the next.....months due and commencing from.....
5. Notwithstanding anything said in (4) above, the bank shall at liberty to demand full repayment on demand of the amount outstanding and owing by him to the bank at any time at its discretion.
6. Now, in covenantes of the above premises and also in consideration of the bank lending to the borrower as aforesaid the Borrower hereby hypothecates in favour of the bank the motor vehicle described in the schedule hereto and also the new additional vehicles to the hereafter purchased by the borrower hereinafter called the Hypothecated goods as security for the due payment by borrower to the bank of the amount due to the bank at any time under & by virtue of this agreement.
7. The borrower hereby covenats with the bank to hold the hypothecated goods and Trustee & Agent for and on behalf of the Bank. The borrower hereby agreed to keep the hypothecated goods under working order and good candition and to make no alteration thereon or addition thereto without the previous written consent of the bank. The hypothecated goods all sales realisation and insurance benefits there of shall be held by the borrower as trusteee for the bank and paid to the bank as and when received by him. The security aforded this agreement shall remain in force until all sums due to the bank by the borrower excessly undertakes not to mortgage, pledge charge, hypothecate, hire or otherwise deal with the hypothecated goods not to part with the possession of the hypothecated goods without the written permission of the bank previously obtained.

8. The Borrower shall not without the previous permission in writing of the bank sell or cause to be sold the hypothecated goods. In case the hypothecated goods are sold or disposed off in the manner aforesaid by the borrower, the full value of such goods shall be paid to the bank for other goods of equal value and approved in writing by the bank shall be substituted for the goods, so sold disposed off.
9. The Borrower shall take out and keep in force and licences required to be effected by any law for the time being in force for the purpose of maintaining and continuing the plying of the vehicle/s described in the schedule hereto and also of the new and additional vehicles to the hereafter purchased by the borrower. Whenever so required by the bank the borrower shall do everything necessary to transfer to and effectively vest in the bank or any of its officers or nominees, such permits and licence necessary for maintaining and securing the said hypothecated goods by the bank or by any of its officers or nominees for the purpose of releasing the balance or other amounts due to the bank.
10. The Borrower shall insure the hypothecated goods for the full market value against risks of fire, war, riots civil commotion and accident risks etc. and also for such other risks or purpose as may be prescribed by any law for the time being in force and to assign the insurance policies thereof to the bank and the bank shall be entitled to the benefits of such policies. The borrower hereby agrees and undertake to do everything necessary to transfer and effectively vest in the bank the benefits of all such policies. The borrower further agrees indemnity the bank against loss by reason of damage to or destruction or loss of the hypothecated goods from any cause whatsoever or by reasons by third parties in respect of the same.
11. The Borrower agrees and undertakes to have no advances from any other bank or from anybody else on the goods hypothecated and charged to the bank.
12. It shall be the duty of the borrower who hereby engaged failing to pay balance or any other moneys due to the bank himself regularly and in time pay all taxes rate & rents. The Borrower undertakes to meet all charges relating to maintainance repairs, replacements and other out goings in respect of the hypothecated goods and also of the premises where the hypothecated goods may be kept and to keep them free from distress, attachment etc.
13. The bank shall be entitled to the security of the hypothecated goods at all times, the borrower holding such goods as Agent and Trustee for the bank. In the event of the borrower failing to pay the balance of any other money due to the bank under or by virtue of the Agreement or in the event of the Borrower failing to observe or perform any of the terms and conditions hereof or in the event of the borrower becoming bankrupt or if any reason the bank thinks that the surety is in jeopardy, the borrower undertakes to deliver to the bank on demand made by the Bank the said hypothecated goods without raising any questions to enable the bank to sell or otherwise dispose off the same for the purpose of realisation of the balance due.
14. The bank and their officers or their nominees shall be entitled at any time but at the borrower's risk and expense and if need be as Agent or attorneys for and on behalf of the borrower and the borrower shall tender to the bank or its officers or its nominees all such facilities as may be required for any of the purposes herein below mentioned viz. to enter and remain at any place or place where the hypothecated goods may be kept to view, inspect and value the said and to make any inventories thereof to take possession of said hypothecated goods to use or utilise the same for the purpose of plying, to sell or otherwise dispose of all or any of the hypothecated goods by public auction or by a private trusty. The bank shall have right to

enforce, a settle compromise or deal with any of the above said rights without in any way being bound to exercise any of these rights or remedies against the borrower personally and apply the net proceeds of such sale or other dealing towards the liquidation of the principal and interest moneys due to the Bank. The borrower agree to accept the bank's account of any such sale realisation without produce of any voucher or paper. If the net sale proceeds of the other dealings with the hypothecated of goods together with the net proceeds of policies herein before mentioned shall be insufficient to cover the amount, so found due in the hands of the bank shall be at liberty to apply any other moneys in the hands of the bank or in the hands of the bank standing to the credit of belonging to the borrower or any one more of them towards payment of the balances due to the bank or the hand of bank or in the event of such moneys being still insufficient to discharge such balance in full the account so to be prepared and signed by the agent or other duly authorized officer of the bank to pay any further balance which may be due by the borrower thereon.

15. In the event of there being a surplus in such sale proceeds or other realisation of the hypothecated goods after payment in full of the balance due to the bank, it shall be lawful for the bank to retain and apply the said surplus to or as the same shall extent in or towards payment or liquidation of any other moneys from the borrower by way of loans discount of bills, letter of credit guarantee charges or of any other demand legal or contingent and whether matured or not due solemnly or in connection with any other person or persons which the law of set off or mutual credit in any case, admit together with interest out of the said claim at such rates as the said documents provide and better adjustment of all liabilities as stated above. The surplus if any shall be held by the bank at the disposal of the borrower.
16. Nothing herein contained shall operate of demand to negative qualify or otherwise prejudicially affect the banks rights or remedies (which it is expressly agreed) bank shall have in respect of any present or future securities guarantees obligation or decree for any indebtedness or liability of the borrower to the bank whether the said securities referred to herein are renewed, altered or varied to any extent or altered in any manner.
17. The borrower shall pay all costs, charges and expenses incurred by the bank in the negotiation execution or carrying into effect of this agreement or in relating to the exercise of any powers thereto or other power relating to any act, deed matter or things arising out of this agreement and incidental there to and shall pay interest thereon at the rate and in the manner aforesaid.
18. The Agreement shall operate as a continuing security for the balance ultimately due to the bank and is not to the be considered as closed for the purpose of this security and the security is not to be considered as exhausted by reason of moneys due owing to the bank having been paid in and bank rights are not to be prejudiced in any manner and the security shall continue in operative till this agreement is cancelled in writing either by the bank or by mutual consent of the parties as herein before mentioned.
19. The Borrower hereby declare that the hypothecated goods and all future goods and properties that may be substituted whereof shall be the absolute unencumbered property of the borrower. The borrower will, whenever called upon by the bank, do all such acts and things and make or execute all such documents or papers as may be necessary for more particularly assuring to the bank the hypothecated or for effectively carrying out any of the purposes of this agreement.

**THE SCHEDULE**

Sl No.	Trade Name (Make)	Model Year	New or used	Type of Body	H.P	Chassis No.	Engine No.
-----------	----------------------	---------------	----------------	-----------------	-----	----------------	---------------

---

IN WITNESS WHERE OF the borrower and the Bank have herein affixed their  
respective hands ..... on the day and year above written.

**BORROWER**

**for the Chaitnya Mahila Co-op. Bank, Ltd;**

**VIJAYAPURA**

**GUARANTEE CLAUSE -**

The Guarantor, in consideration of the Bank agreeing to make advances against motor vehicles to the Borrower hereby guarantees the due performance and observance by the Borrower of the clauses and conditions of is Agreement and agrees to pay on demand any money due or which become payable under this agreement (and not paid the borrower) either by way of debtor damages, costs or expenses and further agrees that at any time granted to the borrower for any indulgence shown in respect of the terms and conditions contained herein either in the shape of releasing or giving the vehicles after seizure to the borrower or in any other manner, shall not prejudice the Bank rights relieve the gurantor from his gurantee and that it shall not be necessary upon the borrower being granted any such concession or indulgence as aforesaid for the Bank to give any notice to the guarantor there of and the guarantor further agrees that the Bank's right of lien on the vehicle or right to seize the same shall not be destroyed by reason of any judgement, decree or order obtained against the borrower or himself or both.

**GUARANTOR**