

MAHARAJA DAKSH PRAJAPATI
MOTIVATION COOPERATIVE (U) THRIFT & CREDIT SOCIETY LTD.
(Under office of Registrar Cooperative Societies, Delhi Govt.)

Regd. Office- A-70,Hardev Puri, Gali No.-5, Main 100 ft. Road, Shahdara, Delhi- 110093
(Email-dprajapati.mtcs@gmail.com)

Date of Receipt:

Loan application No.....

APPLICATION FOR LOAN

To,
The President/Secretary,
Maharaja Daksh Prajapati Motivation Coop. (U) Thrift & Credit Society Ltd.
A-70, Hardev Puri , Gali No.-5, Main 100 ft. Road, Shahdara, Delhi-110093

PLEASE PASTE
HERE RECENT
PASSPORT
SIZE PHOTO

Sir/Madam,

I hereby request for sanction of a loan of Rs
(Rupees.....) subject to the Rules and Bye-Laws of the Society and
agree to repay regularly in monthly installments.
The loan is required by me for the purpose of

I will furnish the necessary sureties of the members of the society in connection with the loan.

Please allot me additional shares of Rs.-.....of the society.
Relevant information and papers are hereby attached.

I undertake that the loan advanced by the society shall be utilized for the
purpose for which the society has advanced the loan to me and shall repay the
loan regularly with interest till the entire loan is repaid in full & final.

I understand that Society has full right to reject my loan application, without any valid reason and I have
no objection in this regard.

Yours faithfully,

Signatures of the applicant -

Name -

Membership No.....

Address-

Occupation/Business-

Monthly income-

Office/Business Address-

Contact No.-

Account No.-

Bank Name & Branch-

I hereby nominate Mr./Ms. who is my and he/she
will pay all money due against me towards this loan in the event to my death /other mis-happening to me.

Signature of applicant-

I am nominee of the applicant and I promise to repay the dues towards this loan in case of
death/other mis-happening to the applicant.

Name-

Relation with applicant-
contact No.-

Signature of Nominee-

I known all terms & conditions of loan and society bearers also told me the same. If loan is sanctioned, I will accept all terms & conditions of the society and repay the loan within time.

Sign. of applicant –
Name-

For SURETIES

In the event the above loan is sanctioned to Mr./Ms. who is known to me/friend/relative of me/us , I/we are prepared to be the sureties for it and undertake to be jointly and/or severally liable for :-

- i.) Its re-payment with interest and any costs incurred, in collection, as land revenue, or otherwise.
- ii.) For its utilization by the applicant for the purpose it is sanctioned.
- iii.) I/we are depositing one cheque of any account for re-payment or legal action purpose, if required.

Surety -1

Name- S/o /D/o / w/o –
Membership No.-
Address -

Contact No.-

Thumb impression/Sign. Of Surety-1 :-

Surety -2

Name- S/o /D/o / w/o –
Membership No.-
Address-

Contact No.-

Thumb impression/Sign. Of Surety-2 :-

Surety -3

Name- S/o /D/o / w/o –
Membership No.-
Address-

Contact No.-

Thumb impression/Sign. Of Surety-3 :-

Surety -4

Name- S/o /D/o / w/o –
Membership No.-
Address-

Contact No.-

Thumb impression/Sign. Of Surety- 4 :-

FOR SOCIETY OFFICE USE ONLY

Loan of Rs. Sanctioned vide Resolution No.- Of M.C. meeting dated
Payment made by Cash/Cheque No./NEFT/RTGS no. Dated drawn on Bank-.....
Repayment in months, Monthly installment-, interest rate @ per annum, (in case of delay, penal interest – extra 3% annually + Legal charges)

Signature of Society Office bearers

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LOAN BOND

(Registered Under Delhi Co-operative Societies Act, 2003)

I..... D.O.B. /aged aboutyears a member of the Maharaja Daksh Prajapati Motivation Coop. (U) Thrift & Credit Society Ltd., s/o, w/o, d/o have thisday of 20..... received, subject to the Bye-Laws of the Society , a loan of Rs.-(Rupees.....) bearing interest at the rate of% per annum (to be Compounded on monthly rates) or at such rate as may be fixed hereafter from to time by the society. I hereby undertake to repay the loan in full by monthly installments from the next month of20..... with interest due thereon, each installment , being payable, on or before 10th of each month subject to final adjustment at the end.

The Interest payable by the borrower/ sureties shall be subject to change from time to time.

I also agree to furnish within 15 days fresh sureties in respect of the loan in addition to or in place of those furnished below, should be MC of the Society so require me to do so.

I further agree that the loan amount advanced by the Society will be used in connection with within one month from this date. If it is not so applied, I undertake to repay the money with interest together with such additional interest as may be levied in accordance with the Bye-Laws of the Society.

In the event of my becoming defaulter in payment of the aforesaid agreed monthly installments of this loan with interest, I under the provisions of Section 52 of Delhi Co-operative Societies Act, 2003 and Treasury Rule 229A, hereby authorize my employer/ Pay Officer/ Drawing & Disbursing Officer/

Authority..... Competent

.....
to deduct from my salary or other dues, payable to me, the amount of principal loan and interest of the loan, in monthly installments till the entire loan is cleared in full and final.

I will not object for such recovery of loan with interest from my salary in any manner whatsoever nor I will challenge the action of loan recovery from my salary through office/ employer in any manner in any Court of Law at any stage.

If I fail to pay interest of any installment of the principal on the due date the whole loan with interest shall become immediately due and payable . I further undertake to pay additional interest @3% p.a. on overdue amount or principal and/or interest .

I also authorize my employer (s) to deduct from my salary or any other money payable to me or to my legal heirs, by way of arrears of my salary, provident fund, gratuity, etc., such amount as may be demanded by the said society on account of balance of loan installments and interest/penal interest with legal expenses thereon, in the event of my default in repayment of loan balance and interest/penal interest with legal expenses thereon, OR, termination of my service with the present employer, OR, in the event of my death/disability.

I also undertake that the said society may recover the balance of loan installments and interest/penal interest with legal expenses thereon, till liquidation of said loan, as Land Revenue or any money recoverable as "Land Collector" , or any other legal authority under Negotiable Instruments Act.

I also authorize my aforesaid employer, in the event of my death, retirement , resignation, termination, & dismissal before the loan and interest due thereon have been fully repaid, to deduct from my money due to me or standing to my credit or due from my estate, such amounts as will be sufficient to liquidate the balance of loan and interest thereon to the date of payment, and to pay same to the aforesaid society in discharge of my debt.

P.T.O.

Under the above conditions, I execute this Bond after receiving the loan of Rs.
..... from the Maharaja Daksh Prajapati Motivation Coop. (U) Thrift & Credit Society Ltd.,
which I acknowledge the Receipt and as per details given below :-

1. After adjustment of previous loan amount outstanding of Rs.....
2. After adjustment of share money & other charges of Rs

Received By Cash/Cheque/NEFT/RTGS No-
Date. - Rs.....

Signature of Borrower/applicant-

Name of Borrower/Applicant –

Membership No.-

Address :-

Occupation/Business-

Office Address-

For SURIETIES

We hereby agree to be sureties for above mentioned loan and shall be jointly and severally liable for its repayment with interest and cost incurred in collection thereof & for its utilization in accordance with the purpose mentioned above.

I/ We have read and hereby agree to the terms and conditions contained in the agreement/ bond of this date executed by me/ us in this connection separately.

Surety -1

Name-

S/o /D/o / w/o –

Membership No.-

Address -

Contact No.-

Thumb impression/Sign. of Surety-1 :-

Surety -2

Name-

S/o /D/o / w/o –

Membership No.-

Address-

Contact No.-

Thumb impression/Sign. of Surety-2 :-

Surety -3

Name-

S/o /D/o / w/o –

Membership No.-

Address-

Contact No.-

Thumb impression/Sign. of Surety-3 :-

Surety -4

Name-

S/o /D/o / w/o –

Membership No.-

Address-

Contact No.-

Thumb impression/Sign. of Surety- 4 :-

Witness :-

1, Name & Sign-

2.Name & Sign-

MAHARAJA DAKSH PRAJAPATI
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Terms & Conditions for Loan :-

1. For any Loan sanction , **10% of loan amount must be deposited in the society account of the Member as SHARE MONEY**. This is a mandatory condition, as per DCS Act & Rules and Bye-laws of the society.
2. **0.5% Welfare Fund, 0.5 % Risk Fund & 0.5 % Building Fund & 0.5% processing fees will be taken from the applicant at the time of loan sanction.**
3. General Loan will be normally 5 times of the total deposit amount (share money & CD) of the applicant.
4. **4 (four) sureties (members of the society) must be required for any loan.**
5. Any member can give his/her surety **only for 02 loans at one time.**
6. Minimum share money/CD/RD 5000 rs, must be available in the account of surety.
7. Applicant and the Surety must not be a defaulter.
8. Loan of more than 75,000 Rs. requires additional surety of fixed assets/ FD/Gold/ Govt. Employees, etc.
9. Loan will be issued through cheque to any member. Cash only urgency within limits, as per rules.
10. CD is compulsory for all members for availing benefits of society schemes. In case of non-submission of CD upto 10 months, membership account in society may be frozen/suspended.
11. Any other term/condition which will be approved/decided by the society, will be acceptable to me.
12. After non-payment for 03 months , Legal Action will be initiated against the defaulters i.e. Borrower as well sureties.
13. To avoid late fine , installment must be deposited upto 10th of each month. Late fine charge -5 Rs per date .
14. In case of Loan against FD, 80% amount of the FD will be sanctioned as loan at 1% extra from the FD interest rate.
15. Issuing Loan is not compulsory. Loan Criteria must be completed along with Loan application form.
16. The Managing Committee has full right to examine the loan applications as per terms & conditions of the society and further accept or reject the same without any reason.
17. The Managing Committee has full right to add/exempt any required condition in case of any emergency.
18. Loan will be sanctioned as per amount availability in society and in accordance with serial no.
19. Signatures of sureties will be done in front of authorized person/representative of society.

Required Documents with Loan application :-

1. 01 photo of applicant
2. Copy of Adhaar Card
3. Residence Proof
4. Office I Card
5. Bank Details
6. 04 cheques of applicant in favour of society
7. 01 cheque of each surety in favour of society

I/ We have read and hereby agree to the terms and conditions.

Name & Sign of Applicant-
Membership No.-