

**PONDICHERRY UNIVERSITY
PUDUCHERRY**

Form GFR 23 (See Rule 207)

**FORM OF AGREEMENT TO BE EXECUTED BEFORE DRAWING AN
ADVANCE FOR THE PURPOSE OF A MOTOR VEHICLE /
PERSONAL COMPUTER**

An agreement made on day of Two thousand and BETWEEN(herein after called the **Borrower** which expression shall include his heirs, administrators, executors and legal representatives) of the one part and **the Registrar, Pondicherry University, Pondicherry** (hereinafter called the **Registrar**; which expression shall include his successors and assignees) of other part.

WHEREAS the Borrower has under the provisions of the General Financial Rules 1963 and other Pondicherry university Rules (hereinafter referred to as the said rules which expression shall include any amendments thereof for the time being in force) applied to Registrar for a loan of Rs.....(Rupees only) for the purchase of a Motor Vehicle / Personal Computer and whereas the Registrar has agreed to lend the said amount to the Borrower on the terms and conditions hereinafter contained.

NOW IT IS HEREBY AGREED between the parties hereto that in consideration of the sum of Rs.....(Rupees only) to be paid by the Registrar to the Borrower, the Borrower hereby agrees with the Registrar (1) to pay the Registrar the said amount with interest calculated according to the said rule by monthly deductions from his salary as provided in the said rules hereby authorities the Registrar to make such deductions, and (2) within one month from the date of payment of the said sum to expend the full amount of the said loan in purchase of a Motor Vehicle / Personal Computer or if the actual price paid is less than the loan, to repay the difference to the Registrar forthwith and (3) to execute a

documents hypothecating the said Motor Vehicle / Personal Computer to the Registrar as security for the amount to be lent to the borrower as aforesaid and interest in the form provided by the said rules and IT IS HEREBY AGREED AND DECLARED THAT IF THE MOTOR VEHICLE / PERSONAL COMPUTER has not been purchased and hypothecated as aforesaid within one month from the date of payment of the said sum or if the Borrower within that period becomes insolvent or quits the service of the University or dies, the whole amount of the loan and interest accrued thereon shall immediately become due and payable.

IN WITNESS whereof the MORTGAGOR / BORROWER has hereunto set his hand and Shri, Registrar, Pondicherry University, Pondicherry has hereunto set his hand.

Signed by the Borrower in the presence of

(1)
(2)
(Signature of Witnesses with name and Designation)	(Signature and Designation of the Borrower)

For and on Behalf of Pondicherry University, Pondicherry in the Presence of

(1)
(2)
(Signature of Witnesses)	(Signature and Designation of the Officer)