

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

FORM GFR 22

(See Rule 207)

AN AGREEMENT made on _____ day of _____
two thousand and _____ BETWEEN _____
(hereinafter called the Borrower which expression shall include his heirs,
administrators, executors and legal representatives) of the one part and the President of
India (hereinafter called the President, which expression shall include his successors and
assignees) of the other part. Whereas the Borrower has under the provisions of the
General Financial Rules, 1963 (hereinafter referred to as the said rules which expression
shall include any amendments thereof for the time being in shall include any
amendments thereof for the time being in force), applied to the President for a loan of
Rs. _____ for the purchase of a Motor vehicle/Personal Computer and
whereas the President 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. _____ to be paid by
the President to the Borrower , the Borrower hereby agrees with the President.

(1) to pay the President the said amount with interest calculated according to
the said rules by monthly deductions from his salary as provided in the said rules and
hereby authorizes the President 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 if the
actual price paid is less than the loan, to repay the difference to the President forthwith,
and

(3) to execute a document hypothecating the said Motor Vehicle/Personal
Computer to the President 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
LASTLY 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

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within that period becomes insolvent or quits the service of the Government 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/Smt..... in the Ministry/Office offor and on behalf of the President of India has hereunto set his hand.

Signed by the said

in the presence of

1.....
(Signature and designation of the Borrower)

2.....
(Signature of Witnesses)

Signed by (Name & Designation)

.....

for and on behalf of the President of India in the presence of

.....
(Signature and designation of the officer)

1.....

2.....

(Signature of Witnesses)