

PERSONAL BOND

I, _____ S/o W/o Shri _____

R/o _____

(hereinafter referred to as "the Bounden") am held and firmly bound upto the Registrar, University of Delhi, Delhi - 110007 in exercising the executive power of the the "University of Delhi" (here-in-after referred to as 'the University') in the sum of Rs. _____ (Rupees _____ only) to be paid to the University for which payment well truly to be made I bind myself, my heirs, executors, administrators and legal representatives by these presents.

SIGNED the _____ day of _____ 200 WHERE THE BOUNDED applied to the University for loan of Rs. _____ (Rupees _____)

(here-in-after referred to as "the said Loan") for the purpose of purchase/construction of a residential House/flat in the building/society known as and situated at _____

and more particularly described in the Schedule hereunder written and which building is to be transferred shortly to the Members of _____

Society Ltd., a Co-operative Society having its Registered Office at _____

_____ (hereinafter referred to as "the Society" which has been duly sanctioned by the University on the terms and conditions *inter alia* that the Bounden do execute in favour of the University a bond in the manner hereinafter contained.

NOW THIS BOND IS CONDITIONED TO BE VOID if the Bounden

(a) duly pays to the University the said sum of Rs. _____ (Rupees _____ only)

within a period of _____ year _____ months, from the 1st day of _____ 200 by _____ equal monthly instalments of Rs. _____ each payable in the first week of each calender month, the first of such instalments to be paid in the first week of _____ 200 and the subsequent instalments to be paid in the first week of each and every succeeding calender month thereafter and after the bounden had the Principal amount of the said loan in regular instalments as herein before provided, the bounden duly pays to the University within a further period of _____ years thereafter the amount of interest on the diminishing balances of the said loan until payment at the rate of _____ % per annum such interest to be paid by _____ equal monthly instalments of Rs. _____ (Rupees _____) each to the interest that the entire loan and interest thereon shall be repaid with a period of _____ years, from the _____ day of _____ 2000 provided, however, that if the bounden fails to pay any instalments of principal

(Signature of the Applicant)

and/or interest on its due date, then and in every such case the amount of such instalment of principal/interest so in arrears shall bear such higher rate of interest at the rate of _____ per cent per annum and the amount of each of the said instalments of interest shall be proportionately increased PROVIDED, FURTHER that nothing herein contained shall be construed as a relaxation of the bounden's obligations to duly and punctually pay the said instalments of principal and interest on their respective due dates or otherwise prejudice any right or remedy of the University.

(b) Within one month from the date of these presents utilizes the amount of each instalment of the said loan in the purchase/construction of residential flat in the building known as _____ and situated at _____ and more particularly described in the Schedule hereunder written.

(c) On transfer being executed in favour of the Bounden of the house/flat, he/she would mortgage it to the University as security for the loan obtained from the University.

(d) Does not transfer, assign, underlet the said flat or any interest therein or part with possession thereof or transfer or otherwise alienate the said shares/debentures without the previous consent in writing of the University.

(e) So long as the said loan and interest or any part thereof outstanding and if so required by the University, hand over the shares/debentures of the Society to the University along with properly signed blank transfer forms as further security for the said loan.

IT IS HEREBY AGREED BY THE BOUNDEN as under :—

(1) The said loan or the balance thereof for the time being due by the Bounden to the University and all other moneys due under these presents, shall become immediately payable in each and every of the following events :—

- (a) If the Bounden fails to pay any instalment or repayment of principal on its due date as and when it may become due and payable.
- (b) If the bounden makes default in payment of any instalment of interest on its due date as hereinabove provided.
- (c) If any distress or execution shall be levied upon any property of the bounden or a receiver thereof be appointed.
- (d) If the Bounden commits a breach of any one of the said covenants or provisions and on his part to be observed any performed.

(Signature of the applicant)

- (e) If the Bounden dies or retires from or ceases to be in the service of the University.
- (f) If the Bounden presents a petition for being adjudged insolvent or is adjudicated insolvent.

(2) University shall have the absolute right and full liberty to deduct every month from the Boundends salary the amount of monthly instalments and appropriate the same towards the said monthly instalments in repayment of principal and interest and for purpose aforesaid the Bounden hereby irrevocably authorise the University to take such deductions without the necessity of any further consent or concurrence of the bounden.

(3) In the event of the retirement or death before retirement of the Bounden, University will be entitled to recover the entire unpaid balance of the said loan remaining unpaid at the time of such retirement or death and all unpaid interest thereon from the gratuity, if any, that may be sanctioned to the Bounden under the service rules applicable to him.

(4) Whenever any instalment of the principal or interest or any other sum due and payable by the Bounden under these presents shall be in arrears, University shall be entitled to recover the same as an arrear of land revenue PROVIDED ALWAYS THAT this clause shall not affect any other rights, powers and remedies of the University.

IN WITNESS WHEREOF the Bounden above-mentioned has hereto set his hand the day and year first hereinabove written.

THE SCHEULUE ABOVE REFERRED TO

OWNER OF THE FLAT : _____

FLAT NO. _____

NAME OF THE SOCIETY _____

SITUATED AT _____

SIGNED AND DELIVERED BY :

SHRI :/MS. _____

THE BOUNDEN WITHIN NAMED IN
THE PRESENCE OF :

(1) _____
 (Name) (Signature)
 Residential
 Address : _____

(2) _____
 (Name) (Signature)
 Residential
 Address : _____