

**AGREEMENT TO BE EXECUTED AT THE TIME OF DRAWING AN ADVANCE FOR THE CONSTRUCTION OF HOUSE (FOR LAL DORA PROPERTY ONLY)**

As agreement made this day of \_\_\_\_\_(two thousand eight) between Sh. \_\_\_\_\_ office of \_\_\_\_\_ (hereinafter called "The Borrower" which expression shall include his heirs, administrators, executors and legal representatives and assigns on the one part and the Haryana Power Generation Corporation Ltd., ., a body corporate under Haryana Electricity Reforms Act, 1997 (Act 10 of 1998) (hereinafter called "The Corporation " which expression shall include its successors and assigns) on the other part.

Whereas the Borrower has agreed to construct a house in \_\_\_\_\_ in the registration District \_\_\_\_\_ containing \_\_\_\_\_ sq. yards and bounded on the north by house of \_\_\_\_\_ and on the west by House of \_\_\_\_\_ for the sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_) AND.

Whereas the borrower has under the provisions of the Punjab Financial Rules (hereinafter referred to as the "said rules" which expression shall include any amendment, modification or substitution thereof for the time being in force) applied to the Corporation for a loan of Rs. \_\_\_\_\_ (Rs. \_\_\_\_\_ only) to enable him to construct the said house and the Corporation has agreed to lend the said amount of Rs. \_\_\_\_\_ (Rs. \_\_\_\_\_) to the borrower on the terms and conditions hereinafter.

Now it is hereby agreed by and between the parties hereto that in consideration of the sum of Rs. \_\_\_\_\_(Rs \_\_\_\_\_

\_\_\_\_\_only) paid by the Corporation to the Borrower (the receipt of which the borrower hereby acknowledges) the borrower hereby agrees with the Corporation.

- I. To repay to the Corporation the said amount with interest calculated according to the said rules by monthly deduction from his salary as provided for by the said rules and hereby authorizes the Corporation to make such deductions in \_\_\_\_\_ monthly installments of Rs. \_\_\_\_\_.
  
- II. Within ten weeks from the date of these presents to expend full amount of the said loan in the construction of a house and if the actual paid/spent is less than the loan to repay the difference to the Corporation forthwith, and
  
- III. To execute a document mortgaging the said place of land and the house to be executed thereon to borrower as aforesaid and interest in the from provided by the said rules AND IT IS HEREBY FURTHER AGREED THAT the borrower shall immediately erect and mortgaged as aforesaid within one month from the dates of these presents or if the borrower within that period become insolvent or quit the services of the Corporation or dies, the whole amount of the loan and interest would accrued thereon shall immediately become due and payable.

IN WITNESS WHEREOF THE BORROWER AND hereinto set his hand the day and year first before written.

Signature of Borrower

Signed by the said parties in the  
presence of;

1. \_\_\_\_\_

2. \_\_\_\_\_

Signed by (name and designation) for

and on behalf of the Haryana Power Generation Corporation Ltd., in the presence of :-

1. \_\_\_\_\_

2. \_\_\_\_\_

Signature of the officer



