

The Mogaveera Co-operative Bank Ltd.

Agreement for Loan / Overdraft / against Deposits

Full
Name

I/We _____

(Address) _____

_____ do hereby
acknowledge to have received from the abovenamed Bank a loan / overdraft / against deposits of
Rs. _____ (Rupees _____
_____) and agree as follows :

- 1) I/We shall repay this loan /overdraft on or before _____ 20
in _____ instalments of Rs. _____ of which
the first shall be repayable on or before _____ 20 and the
other instalments by regular interval of _____ month thereafter together with interest then due.
- 2) The loan / overdraft against deposit shall bear interest at _____ percent per annum compounded quarterly
or at such rates including penal rate/s as may be fixed from time to time by the Bank without reference to me/us.
- 3) I/We irrevocably authorise you to appropriate the entire amount or a sufficient part thereof lying / in the said
deposit account for the repayment of the outstanding balance including interest charges etc. of this account or
any other account even before maturity of the deposit and interest may be allowed at the rate applicable for
repayment of the deposit for the period. If the said deposit is renewed by me / us on the due date the so renewed
Deposits shall be held as continuing security for all outstanding accounts including interest, expenses, charges
etc. payable by me/us in that account or any of my/our other accounts. Interest receivable from time to time
shall be appropriated towards the interest due and payable by me/us on the loan / overdraft against deposit
taken by me /us.
- 4) You may hold the deposit receipt as security for repayment of all or any amounts that may outstanding at any time
and from time to time apart from the personal liability created hereby until this request is cancelled by you or
returned to me/ us after I/we comply with all the requirements as agreed to by the Bank.
- 5) As security for the repayment of outstanding balance of the loan /overdraft including interest costs, charges etc.
I/We hereby create a lien in your favour of the following deposits held in my/our name/s _____

- 6) I/We Shall employ the loan for the purpose of _____
- 7) Interest payable on the above deposits every month or quarterly shall be adjusted towards the loan/overdraft taken
by me against the said deposits from you without reference to me.
- 8) I/We Shall be bound by the Rules and Bye-laws of the above Bank and directives of Reserve Bank of India which
are now in or hereafter may come into force and the terms thereof shall be deemed to have been incorporated into
this agreement

Dated this _____ day of _____ 20

Witness _____

(Borrower's
Signature)

- 1) _____
- 2) _____
- 3) _____
- 4) _____

Mumbai _____ 20

Rs. _____

ON DEMAND _____ I/We _____ promise

We jointly and severally to pay The Mogaveera Co-operative Bank Limited or
order, the sum of Rupees _____

_____ together with interest at _____ per annum for value received.

Received this _____ day of _____ 20

The Mogaveera Co-operative Bank Ltd., the sum of Rupees _____

_____ being the amount of the loan /overdraft within mentioned.

Borrower's Signature

Rs. _____

From :

Date _____

To :

The Manager,
The Mogaveera Co-operative Bank Ltd.

**Re. : Loan against Fixed Deposit/Laxmi Daily Deposit/
Recurring Deposit/Akshaya/Money Multiplier**

I/We request you to grant me/us a _____
Loan of Rs. _____ (Rupees _____
_____) only against my / our Fixed Deposit / Laxmi Daily Deposit / Recurring
Deposit / Akshaya / Money Multiplier of Rs. _____ with you under Receipt
No _____ dated _____.

- * 1. I/We hereby authorise you to adjust this loan amount with interest against my / our deposit
with you, on the due date and pay the balance amount if any, to/me us.
2. I am/We are willing to repay the loan in _____ instalments of Rs. _____ p. m.

Yours faithfully,

(Please enclose resolution in case of Association
and signed by all in case of receipt in joint names)

* Strike out whichever is not necessary.

FOR OFFICE USE ONLY

Amount of Deposit Rs. _____ as on _____

Is there any loan against this deposit ? _____

Whether remark of loan against the deposit is noted in the ledger ? _____

Checked _____

Signature of the Clerk _____

Sanctioned Rs. _____ (Rupees _____)

Dated _____

Manager _____