

FORM OF AGREEMENT
(Personal Sureties)

For Individuals only

ARTICLES OF AGREEMENT made at.....

This day ofOne thousand nine hundred and eight.

.....between the President of India hereinafter-called the
“Government” (which expression shall be deemed to include this successors and assigns wherever the context so admits or require) of the one part :

AND party of the second part consisting of (A).....

.....son of.....

by occupation.....of.....

HEREINAFTER CALLED THE “Agent Leader” (which expression shall include her heirs, executors and administrators where-ever the context so admits or requires), and (B).....

.....son of.....

by occupation.....of.....

.....and/C.....

son of.....by occupation

.....of.....hereinafter called”

The Sureties” (which expression shall include their heirs, executors and administrators/successors and assigns wherever the context so admits or requires);

WHEREAS the Government under their Small Savings Scheme provide P.O. 10- year and 15- year Cumulative Time Deposits Accounts and P.O. 5- year Recurring Deposit Accounts for receiving deposit from the public.

AND WHEREAS the Government of India are desirous of appointing authorised agents under Mahila Pradhan Kshetriya Bachat Yojna with a view to improving collections in such Savings Accounts (hereinafter referred to as the “Securities”).

AND WHEREAS THE Agent Leader has agreed to act as such authorised agent on the terms and conditions hereinafter appearing;

AND WHEREAS the said (B) and (C) the Sureties aforesaid have agreed to secure and indemnify the Government agent all lose, damage, injury, costs or expenses which the Government may, in any way, suffer by reason of the misconduct, neglect, oversight or any other act or commission of the said Agent-Leader in the manner hereinafter appearing.

NOW IT IS HEREBY AGREED BY and between the parties hereto as follows :-

The Agent – Leader shall –

- (i) canvass for and secure deposits in P.O. 10 and 15 years cumulative Time Deposit Accounts and P.O. 5-year Recurring Deposit Accounts of the Government of India, in accordance with the rules governing the two aforesaid deposit accounts.
- (ii) issue appropriate receipts (s) of for any amount received from the depositors under this scheme, in the printed receipt – forms prescribed by the Government of India and supplied to her.
- (iii) never under any circumstances alter the value for which the receipt form (s) and the counter foil (a) in the receipt book (s) is/are printed.
- (iv) deposit the monies so received in the Post Office to which the Agent=Leader is attached for making deposits under the scheme, within 5 (five) days receipt of the monies, and pending such deposit, to held the monies in trust for and on behalf of the Government of India.
- (v) receive from the deposit accepting post office the pass book (s) covering each and every deposit made by the Agent-Leader and deliver the same pass- Book (s) to the depositor (s) within 10 (ten) days of receiving them from the Post Office.
- (vi) obtain from the depositor the receipt (s) issued by the Agent-Leader to him her and his/her quittance with signature and date of the depositors foil of the concerned receipt in token of having received the pass book (s).
- (vii) notify immediately to the ‘appointing authority’ the District Organiser, National Savings of the area and the local police of the area the loss of receipt book (s)/ certificate of Authority if such loss takes place while the documents are in the custody of the Agent-leader and to publish the loss as a public notice in at least one local newspaper, at her cost.
- (viii) follow all directions and instructions as may be issued to her from time to time by the Government of India or by persons duly authorised by the Government.
- (ix) not claim commission on the deposits received and recorded in the receipt-books which have been lost.
- (x) carry out the obligations deleving on her under this Agreement faithfully and diligently and to the best of her ability to promote the said scheme.
- (xi) not assign or otherwise transfer the benefit of this agency or any part thereof to a third party.

2. The agent-leader shall be entitled to receive a commission (at the rate as may be notified by the Government of India from time to time) on the total investment received and completed according to the aforesaid terms and conditions in the P.O. Cumulative time deposit Accounts and P.O. Recurring Deposit Accounts from the Depositor (s) residing in the area for which she is authorised. The Commission shall be payable to her by the “paying authority” on submission of commission claim in the prescribed manner. The Agent – leader shall not be entitled to any other commission, remuneration or payment whatsoever for the work done under these presents except the commission as aforesaid not withstanding any expenses she may incur for the purpose.

3. The agency would be liable to be terminated by the Government without assigning any reason to the Agent-leader. The agent-leader shall be responsible for the return to the ‘Appointing authority’ of all the documents and papers concerning the agency immediately on termination of the agency, or as and when called for by the ‘appointing authority’. The agent-leader shall indemnify the Government of India against any or all losses or claims that may arise on account of any default of the Agent-leader.

4. The said (D) and (C) sureties of the aforesaid Agent (A) and their heirs, executors and administrators hold themselves bound unto the Government jointly and severally for the due performance of the duties of the said Agent-leader and faithful observance and performance by her of the terms and conditions of this Agreement and shall indemnify and keep identified the Government against all and every losses, damages and claims which during the time and said (A) shall act as Authorised Agent happen to be sustained by or may arise against the Government or any servant of the Governments but so that the liability of each of the said (B) and (C) shall in no event exceed the sum of Rs.1,000/- (Rupees One Thousand) and should the amount of common liability be less than Rupees two thousand, the maximum sum hereby guaranteed, then the liability of each of the said (B) and (C) shall be reduced proportionately. After termination of the agency, however occasioned, the liability of the said (D) and (C) shall continue till the Agent has returned all documents, monies etc. referred to in paragraph 3 hereof.

5. It is hereby agreed and declared that neither of them the said (B) and (C) shall be at liberty to terminate his/her their Surety-ship and that the liability of each of the said sureties shall be within the aforesaid items of liability extent and be applicable to the whole indebtedness' or liability of the said (A) to the Government at any time and not merely to so much thereof as shall be co-extensive with the aforesaid maximum guaranteed liability of Rupees two thousand herein and is hereby expressly agreed and declared that the Government shall be entitled without notice to either of the said (B) and (C) to vary or alter or supersede the terms of employment, instructions, directions and rules and regulations as the Government may think fit and without reference to them or either of them the Government may grant any time or other indulgence to the said (A) without thereby in any way affecting the liability of any of the said sureties (B) and (C) and each of them shall be treated as a principal debtor to the Government for all liability hereunder).

6. And it is hereby agreed and declared that the Government shall be under no liability to take any action either civil or criminal against the Agent leader (A) or any other person before making the said (B) and (C) or either of them liable here under and if any Government does take any actions as aforesaid the same shall not in any way affect their liability (and the liability of each of them) here under and notice of dishonest act on the part of the said (A) shall not be in any way affect their liability.

7. The agent or sureties shall pay all such sums as shall be due to the Government within three months from the date of receipt of Government's letter to do so. If the Agent or Sureties fails/fail to pay such sums as shall be due to the Government from time to time within the specified period then in such event all sums due to the Government (as to which the decision of

.....shall be final) shall at the option of the Government be recoverable in the same manner as an arrear of land revenue.

8. Nomination :- In the event of the death of the Agent, the amount due and payable to her as commission in terms of this Agreement, shall be payable to her nominee (s) specified by her in schedule (A) here under written.

Signature of
Appointing Authority

Signature of Agent.....
Name in Block letters.....
Date.....

Name and Designation Stamp.

Date.....

9. The stamp duty on this Agreement shall be paid by the Government.
IN WITNESS OF the parties hereto have set their respective hands hereunto
the day, month and year first hereinabove written.

Signed and delivered by (A)
(b)
and
(c)

In the presence ;of
(i)
(ii)

Signed and delivered by the
For and on behalf of the President of India in the presence of
.....

SCHEDULE - A

I-----the agent under this Agreement hereby nominate the person (s) mentioned below, who shall, on my death, become entitled to any amount due and payable to me by way of commission in terms of this Agreement, to the exclusion of all other persons.

Sl.No.	Name of the Nominee (s)	Full Address	Date of birth of Nominee of minor
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As the nominee (s) At serial No. (s) above, is / are minor (s), I appoint the following person (s) to receive the aforesaid amount in the event of my death during the minority of the nominee (s).

Name of the Nominee	Name and address of person appointed.
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(** Note. Delete if not applicable)

Witness by	Signature of the Agent.....
.....	Name in Block Letters

Signature of witness
.....

Accepted

Name and address of witness

Date..c.....

Signature of appointing Authority

.....

(Name & Designation stamp)

Date.....