



HOUSEHOLD EQUIPMENT LOANS: APPLICATION CUM AGREEMENT

To ITC Limited, Asst. Manager (Admin) - ITD HR HO

Date: 20.11.09

Unit :CORPR&D

Subject: Application-cum-Agreement for Household Equipment Loan

Dear Sir,

I request the Company for an interest free loan of Rs. ____50,000__ (only) for the purpose of purchasing household equipment to be used by me. I understand and agree that the interest free loan of Rs. ____50,000__ (Rupees _Fifty thousand_ only) is being made available to me strictly on the following terms and conditions:

1. I will utilize the entire interest-free loan for the purpose of purchasing furniture and household equipment. It is strictly understood that the interest-free loan will not be utilized by me for any other purpose whatsoever.
2. I shall, within 3 months from the date of receipt of the amount of the interest-free loan, furnish to the Company a receipt from the seller of the furniture and household equipment and/or any other document(s) to show that the loan has been fully utilized.
3. I will repay the interest-free loan to the Company in such monthly instalments as is decided by the Company from time to time. These instalments will be deducted from my salary commencing from the month after which the loan has been sanctioned.
4. The furniture and household equipment to be purchased by me will be used by me.
5. The interest-free loan, or so much thereof as may be outstanding at any time, shall become repayable forthwith and the charge/mortgage referred to in clause 7 hereof shall become enforceable in the event of the happening of any of the following contingencies:
 - a. I cease to be in the employment of the Company for any reason whatsoever,
 - b. I do or allow anything to be done which in the Company's opinion affects or prejudices or is likely to affect or prejudice the charge to be created by as hereinafter provided,



- c. I utilise the amount of the interest-free loan or any part thereof for any purpose other than the purpose aforesaid for which the loan is advanced,
 - d. I commit a breach of any of the terms and conditions contained in this application-cum-agreement.
6. It is agreed that on the happening of the events specified in (b), (c) and (d) herein, the charge/mortgage or the repayment of the interest-free loan as aforesaid will not be enforceable unless the Company first serves on me a notice in writing requiring me to make good the default and I fail to do so for a period of 30 days from the date of the receipt of the notice. Notwithstanding anything herein contained I will always have the right at any time to repay the entire amount of the interest-free loan
 7. As security for the repayment of the interest-free loan, the said furniture and household equipment which I purchase with the amount of such interest-free loan shall stand charged/mortgaged in favour of the Company and I will, if so called upon by the Company, execute in favour of the Company a Deed of Charge or Mortgage.
 8. That during the subsistence of the interest-free loan I will not sell or mortgage or charge or otherwise encumber my right, title or interest wholly or partially in the said furniture and household equipment to be purchased by me with the loan amount.
 9. That notwithstanding anything herein contained, I agree that in the event of failing to repay the interest-free loan or any instalment thereof within the time and manner stipulated above, the Company will have the right without prejudice to and in addition to its other rights appropriate and apply any monies payable to me by the Company towards repayment of the interest-free loan or so much thereof as may then be outstanding.
 10. If during the subsistence of the interest-free loan, my services are transferred by the Company to an Associated Company, then subject to its consent, the said Associated Company shall for all purposes be deemed to be a Lending Company, in which event, the interest-free loan shall be transferred to such Associated Company, and all the terms and conditions hereof shall be binding on me and such Associated Company.

Yours faithfully,

Name in full: Rajkumar R.

Signature of applicant:

Employee Code: 98139



APPROVAL FOR DISBURSEMENT OF LOAN

Unit's Sl. No.:	Div.: CORP	Type of Loan:	Date:
Name:		Rajkumar Rathinavelu	
Employee No.:		98139	
Grade : RA		RS	
Unit & Location :		ITC R&D Centre, Hyderabad	
Type of Loan:		Household Equipment	
Entitlement (Rs.) :		50,000/-	
Previous Sanctioned Amount (Rs.)		00.00	
Current Sanctioned Amount (Rs.)			
Bank Name (For direct credit)		HDFC	
Bank Address: (in full)		HDFC BANK LTD. Plot No 1355 A, Road No 1 and 45, Jubilee Hills, Hyderabad-500033, Andhra Pradesh.	
Bank Account Number:		03171140032120	
*Approved By Name & Signature			
(For Use By Corp. Accounts) Disbursement Amount & Date Recovery W.E.F.			

***Explanation:**

*For Marketing Branches it will be the District Manager
For Factories & Tech. Centre it will be the Branch Manager
For Head Office it will be Head of Department*

For ITD HR HO Use only	
Authorised signatory at ITD HR HO	
Loan Serial no.	
Date:	
After disbursement, copies will be sent by Corporate Accounts to the following: cc: Private Salaries - HO, Asst. Manager (Admin.) ITD HR, HO, Unit HRM / AHRM	