

VISAKHAPATNAM PORT TRUST

N O T I F I C A T I O N

In exercise of the powers conferred by section 28 of the Major Port Trusts Act, 1963 (38 of 1963), the Board of Trustees of the Port of Visakhapatnam hereby makes the following Regulations:

1. Short title and commencement: These Regulations may be called the Visakhapatnam Port Employees (Grant of Advances for purchase of conveyances) Regulations, 1993.

They shall come into effect from the date of publication in the Official Gazette.

2. Definitions: In these Regulations, unless the context otherwise requires:-

- a) "Accounts Officers" means the Financial Adviser and Chief Accounts Officer of the Visakhapatnam Port Trust.

- b) "Board", "Chairman", "Deputy Chairman" and "Head of Department" shall have the same meanings as assigned to them respectively in the Major Port Trusts Act, 1963 (38 of 1963).

- c) "Class-I post" shall mean any of the following:

- a) i) All posts of Heads of Department.

- ii) All posts carrying pay or scale of pay (excluding of allowances), the maximum of which is Rs.15100/- per month or more

- iii) Any other posts not covered by (a) and (B) above especially declared to be Class-I posts by the Board.

- b) Class II post shall mean the following : All posts carrying pay or scale of pay (excluding allowances) the maximum of which is Rs.14,600/- per month or more.

- c) Class-III & IV employees shall mean all posts carrying pay or scale of pay (excluding allowances) the maximum of which is Rs.11,975/- in respect of Class - III post and Rs.6860/- in the case of Class-IV.

- d) "Pay" means the amount as defined in rule 9 (21) (a) of the

Fundamental Rules drawn monthly by an employee excluding allowances and any other emoluments specially classified as pay by the Visakhapatnam Port Trust for the purpose of this rule.

- e) "Employee" means an employee of the Board.
- f) "Conveyance/Personal Computers" means Motor Car / Motor Cycle / Scooter, Moped, Bicycle and Personal Computer.

3. Extent of Application: (1) All Employees appointed to the services or posts, under the Board shall be eligible to an advance under these Regulations.

2) These Regulations shall not apply to:-

- a) Persons in Casual or Part-time employment.
- b) Persons on deputation from the Central or a State Government or any other source:
- c) Persons employed on contract except when the contract provide otherwise:
- d) Temporary employees who do not substantively hold an appointment under the Board except as provided for under Regulation 4.

4. Advance to temporary employees: An advance may be granted to an employee for the purchase of a conveyance / personal computer who is not confirmed, but, if it is certified by his Head of Department that he is likely, in due course, to be absorbed in a permanent cadre under the Board, provided that the said employee furnished along with his application a surety bond in the form prescribed in Annexure-I to these Regulations from an employee holding a substantive appointment under the Board and having a status comparable to or higher than that of the employee who applied for the advance.

5. Advance not to be granted to employee under suspension:

Notwithstanding anything contained in regulation 6, an advance for the purpose of a conveyance / personal computer shall not be granted to an employee who is under suspension and, if an advance has already been sanctioned to him before he was placed under suspension, the payment of such advance shall not be made to him during the period of his suspension.

6. Conditions of Eligibility:

- 1) An employee may be granted an advance for the purchase of a conveyance of his duties which involves travelling and if the authority competent to sanction the advance is satisfied that the possession of a conveyance / personal computer would be useful to the employee in the discharge of his official duties and that the employee has the capacity to repay the advance and maintain the conveyance in good running condition.
- 2) The advance for the purchase of a motor car shall be granted to these employees holding Class-I post whose basic pay is in the scale the maximum of which is Rs.15100/- per month or more. The advance for purchase of motor cycle/scooter and Moped shall be granted to all the employees. The authority competent to sanction this advance, may, however, relax this condition in deserving cases.
- 3) An advance for the purchase of a conveyance shall not be granted to an employee who has already purchased the conveyance and paid for it, unless it had been purchased within a period of three months commencing from the date of the advance was applied for, and has been paid for by raising a temporary loan.
- 4) An advance for the purchase of a conveyance shall not, except as provided in regulation 19, be sanctioned unless the outstanding balance in respect of an Advance previously granted for the same purpose, together with interest thereon, has been fully repaid.
- 5) A fresh advance shall not be granted within five years from the date of the grant of the previous sanction except with the special sanction of the Board.
- 6) A fresh advance may be granted within five years from the date of the grant of the previous advance, without the special sanction of the Board, in case the previous advance was for the purchase of a Motor cycle, scooter etc. but the employee desires to draw a fresh advance for the purchase of a Motor car and the previous advance with interest thereon has been fully repaid.
- 7) Powers of sanction: An advance may be sanctioned for the purchase of a conveyance / personal computer in accordance

with the provisions of these regulations:-

- a) In the case of an employee holding a Class-I post, by the Chairman:
 - b) In any other case by the Dy. Chairman
 - c) An advance may be sanctioned for the purchase of a Personal Computer to an employee by the Head of the Department in accordance with provision of these Regulations.
8. Amount of advance: Motor Car: The total amount of advance which may be granted to an employee for the purchase of a new car for the first occasion shall not exceed two lakhs and fifty thousand rupees or twenty month basic pay or 80% of the cost of a new car, whichever is the lower

(a) Second Hand Car:

20 (Twenty) months basic pay subject to a maximum of R.1.80 lakhs of the actual cost of the car to be certified by the notified assessor whichever is lower.

9. The quantum of advance that may be granted on the second or subsequent occasions for the purchase of a Motor Car shall be restricted to Rs.80,000/- (Rupees eighty thousand only) less the profit earned on the sale of the previous car purchased with advance or Twenty months basic pay of the employee on the Price of Motor Car to be purchased whichever is the least. The expression "Profit" used in this regulation means the excess of the sale proceeds of the previous car purchased with advance taken from Port Trust over the purchase price paid by the employee.

Such second or subsequent advances for the purchase of a Motor Car will be admissible only after four years, reckoned from the date of drawal of the last advance, have elapsed.

Provided that this restriction of 4 years shall not apply in the following cases:

- a) Where an advance had been, allowed earlier for the purchase of a Motor Cycle but it is desired to draw the advance for the purchase of Motor Car.
- b) Where an employee disposes of his Motor Car in India prior to his posting abroad or deputation/training abroad lasting more than one year and returns to India without a Motor Car.

- c) Where an employee is appointed to a regular post abroad and does not take his Motor Car along with him.

An employee holding regular post or on training/deputation abroad for period exceeding one year who is otherwise eligible for the grant of Motor Car advance.

Under these regulations may be granted an advance admissible to him in the above sub-regulations in two instalments first at the time of purchase of the car abroad and the second at the time of payment of customs duty on the car brought in India on completion of his tenure.

2) Motor Cycle etc.:

"First advance for the purchase of Motor Cycle/Scooter/Moped shall not exceed to eight months basic pay subject to maximum of Rs.30,000/- or 80% of the actual cost of the Motor Cycle/Scooter/Moped, whichever is the least".

Second or subsequent advance for the purchase of a motor cycle/scooter/Moped shall not exceed Rs.30,000/- (Rupees thirty thousand only) less the profit earned on scale of the Motor cycle/scooter/Moped purchased on Board's loan or eight months pay of the employee or anticipated price of the Motor cycle/scooter/Moped to be purchased whichever is the least. If the actual price of the conveyance, paid by the employee is less than the amount of advance, he shall refund the balance to the Board forthwith.

NOTE: In this Regulation the expression 'actual price' include sales tax and the cost of such items, eg. spare wheel, tyre and a tube or a pillion seat in a scooter, on the purchase of which the purchaser has no choice. It does not, however, cover the cost of certain accessories, eg. radio in a car, plastic covers, which are not essential and are purchased by the customer of his own volition, insurance and registration charges of the vehicles are also not included in 'actual price'.

NOTE-2: The expression 'actual price' used in this Regulation shall also cover in the case of first purchase, the following items:-

- i) The cost of transportation of the conveyance upto the place of the duty of employee concerned at the time of purchase irrespective of whether the transport is arranged by the distributors or by the employee himself, and
- ii) The octroi charges if any actually aid.

10. For Class-I & II Officers : Personal Computer advance subject to a ceiling of Rs.80,000/- on the first occasion and Rs.75,000/- on the second occasion at the same rate of interest as applicable to Motor Car advance recoverable in not more than 100 instalments may be granted.

For Class-III & IV Employees : Personal Computer advance shall be given upto 10 months basic pay or Rs.80,000/- or the actual cost of the Personal Computer whichever is the least for the purchase of Personal Computer and interest will be the same rate of interest as in the case of Class-I & II Officers and the said advance will be recoverable in a maximum of 100 monthly instalments.

11. Before granting the advance of purchase of Personal Computer, the cost price of the Personal Computer mentioned in the application with supporting documents shall be scrutinized and certified by the Director (R & P) of the Board.
12. Interest:- Simple interest at the rates fixed by the Central Government from time to time in respect of advances made by it to Government servants for the purchase of conveyance shall be charged on advances granted to employees for the purchase of conveyance, under these Regulations. Such interest shall be calculated on the balance outstanding on the last day of each month.

Note:- If in any particular case an advance is drawn in more than one instalment the rate of interest recoverable should be determined with reference to the date on which the first instalment is drawn.

13. Form of application for advance: Application for advance for the purchase of a conveyance shall be made in the form prescribed in Annexure-II to these Regulations.
14. Recovery of Advances:- (1) The amount of advance granted to an employee shall be recovered from him in such number or equal monthly instalments as he may elect, but such number shall not be more than 150 if the advance is granted for the purchase of a Motor car and shall not be more than 100, if the advance is granted for the purchase of Motor cycle, etc. it shall be open to the employee to repay the amount in a shorter period, if they so desire.
- (2) Each instalment an account of repayment of an advance except the last one shall be a number of whole rupees, the

amount of last instalments being raised or lowered; if necessary to admit of fixation of such instalment and recovery of the balance including any fraction of a rupee.

- (3) The authority competent to sanction an advance may, in exceptional cases, vary the amount of monthly instalments provided that the whole amount of advance is completely recovered in the number of instalments not exceeding that initially fixed for repayment of the advance.
- (4) The recovery of the amount of advance shall commence with the first issue of pay, leave salary or subsistence allowance as the case may be, after the advance is drawn.
- (5) With regard to the other provisions relating to application, recovery of advance interest and other conditions not inconsistent with these regulations the provisions mentioned in General Financial Rules of the Central Government and as amended from time to time shall apply.

15. Recovery of Interest: 1. The amount of interest calculated under Regulation 9 shall be recovered in the minimum number of monthly instalments, the amount of each such instalment being not more than the amount of the instalment fixed under Regulation 11.

2. The recovery of interest shall commence from the month immediately followed that in which the repayment of the advance for the purchase of a conveyance is completed.

16. Sale of Transfer: Except with the prior permission of the authority competent to sanction an advance an employee shall not sell or transfer the conveyance so long as the amount of advance together with interest on such amount is not completely repaid.

17. Advance to be refunded if the conveyance/personal computer is not purchased within one month:

Unless an employee who is sanctioned as advance for the purchase of a conveyance/personal computer completes the purchase of and pays for, the conveyance within one month from the date on which he draws the advance, he shall refund to the Board forthwith the full amount of the advance together with interest on that amount for one month.

Note: The sanctioning authority as specified in Regulation 7 may, in exceptional cases, extend the period of one month prescribed in this regulation to two months.

Note:2 Where an employees refunds the full amount of the advance before the end of the month in which the payment of the advance was mad to him, the interest may be recovered for the actual period the advance was retained by the employee.

18. Agreement and mortgage Bond: An employee shall before the payment is made to him of the advance sanctioned for the purpose of purchasing a conveyance, execute an agreement in the form prescribed in Annexure-III to these Regulations, if the advance is granted to him under sub-Regulation (1) of regulation 6 or in the form prescribed in Annexure-IV to the Regulations, if the advance is granted to him under Sub-Regulation (3) of Regulation 6. Immediately on completing, but not later than one month from the date of the purchase of a conveyance he shall also execute a mortgage bond, in the form prescribed in Annexure-V and or Annexure-VI, as the case may be, to these Regulations, hypothecating the Motor. Car, or Motor Cycle/ personal computer etc. to the Board as security for the advance.

19. Advance with interest to be refunded forthwith when mortgage bond is not executed in time:

The failure to execute mortgage bond in time will render the employee who has taken the advance liable to refund forthwith the whole of the amount of advance with interest accrued unless good and sufficient reason is shown to the contrary and the authority competent to sanction an advance extends the period prescribed in this regard.

20. Condition for grant of a second or subsequent advance before the earlier advance and interest has been repaid:

When an employee is permitted, by the authority competent to sanction an advance, to sell a conveyance, before the amount of advance and the interest thereon is fully repaid, in order to purchase another conveyance, that Authority may, if the sale proceeds of the previous conveyance are not sufficient to purchase another, sanction a second advance to the employee subject to the following conditions:

- a) The entire sale proceeds of the previous conveyance shall be applied towards the purchase of the newly purchased conveyance;

- b) The amount of advance that may be granted on a second or subsequent occasion for the purchase of a Motor Car shall be equal to the difference between the price of the Vehicle to be purchased and the sale proceeds left over with the employee after the repayment of earlier outstanding advance, including interest, subject to the following ceilings:-

Rs.80,000/- (Rupees eighty thousand only) less than profit earned on the sale of the Motor Car purchased on Board's loan, or twenty months pay of the employee of the price of the Motor car to be purchased whichever is the least:

Provided further that the amount of advance that may be granted on the second or subsequent occasion for the purchase of a Motor Cycle/Scooter/Moped, shall be equal to the difference between the price of the vehicle to be purchased and the sale proceeds left over with the employee after the repayment of the earlier outstanding advance, including interest, subject to the following ceiling:

Rs.20,000/- (Rupees twenty thousand only), less the profit earned on the sale of the Motor Cycle/Scooter/Moped purchased on Board's loan or eight months pay of the employee or anticipated price of the Motor Cycle/Scooter/Moped, whichever is the least.

- c) The recovery of the advance shall continue to be made within the same number of instalments previously fixed;
- d) The newly purchased Motor Car/Motor Cycle etc. shall be insured and mortgaged to the Board;
- e) A fresh Mortgage bond shall be executed in favour of the Board for the revised amount due and not for the amount originally advanced.

21. Restrictions in case of employee due to retire within maximum period prescribed for payment:

If any advance is granted to an employee who is due to retire within the maximum period prescribed for the repayment under Regulation 11, the number of instalments shall be so regulated that the repayment of advance with interest, if any, is completed before retirement, or termination of service, as the case may be.

22. Date of drawal of Advance: (a) The date of the employee taking the payment accepting cheque from the Accounts Department shall be deemed to be the date of drawal of an advance for the under mentioned purposes:-

- 1) Recovery of first instalment towards repayment of the advance (vide Sub-Regulation (4) of Regulation (11).
- ii) Completion of the negotiations and purchase of the Motor Car or Motor cycle etc. (vide Regulation 14).
- iii) Calculation of interest (vide Reg.9)
- (b) An employee who is on leave in India and for whom an advance has been sanctioned will not be allowed to draw the advance earlier than one month before the date of expiry of leave.

23. Detailed accounts of individual advances:

The Accounts Officer shall maintain detailed accounts of individual advance, watch their recovery and see that the conditions attached to each advance are fulfilled.

24. Custody and disposal of mortgage Bond:

The mortgage bond shall be kept in the safe custody of the Accounts Officer. On repayment of the advance in full together with the interest due thereon, the Accounts Officer shall make an endorsement to that effect on the bond and return the same to the employee through the concerned departments.

25. Advance for purchase of a Bicycle:-

- 1) Any employee, may be granted an advance for the purchase of a bicycle, on an application in Annexure VIII provided that:
 - i) The amount of such advance shall not exceed Rs.1500/- (Rupees One thousand five hundred only) for the purchase of a new bicycle and Rs.400/- for the purchase of a second hand bicycle as the case may be and shall be restricted to the anticipated price inclusive of sales tax of the said bicycle. If the actual price of the bicycle paid by the employee is less than the amount of the advance sanctioned, he shall, refund the balance to the Board forthwith.
 - ii) The amount of such advance shall be recovered in the manner prescribed in Regulation 12 in equal monthly instalments not exceeding 25.
 - iii) The amount of interest calculated under Regulation 10 shall be recovered in the manner prescribed in Regulation 13.
- 2) If an employee without a substantive appointment, is granted an

advance for the purchase of a bicycle, but ceases to be in Board's service before the amount of the advance and the interest thereon is completely repaid, the balance shall, to the extent possible, be adjusted against the pay and allowances due to the employee. Any amount, as then remains unpaid, shall be recovered forthwith from the Surety, if any.

26. Interpretation: If any question arises, relating to the interpretation of these regulations, it shall be referred to the Board who shall decide the same.
27. Repeal and Savings: 1) On the commencement of these regulations, every rule, regulation, resolution or order in force immediately before such commencement shall, in so far as it provides for any of the matter contained in these Regulations, cease to operate.
- 2) Notwithstanding such condition of operation anything done or any action taken under any previous rules, regulation, resolution or order shall be deemed to have been done or taken under the corresponding provisions of these regulations.

28. Central Government Rules/orders to be followed in application of these Regulations:

In applying the foregoing regulations and in respect of matters not dealt with in these regulations, the General Financial Rules of the Central Government from time to time, shall be followed in so far as they are not in-consistent with the provisions of these regulations, subject to such exceptions and modifications as the Board may from time to time determine.

Sd/-

SECRETARY

VISAKHAPATNAM PORT TRUST
VISAKHAPATNAM

Foot Note : The Principal Regulations were published in the Official Gazette of India vide G.S.R. 1(E) dt.3-1-1994 and subsequent amendment vide

- (1) G.S.R. 280(E) Central Gazette of India dt.27-5-1997.
(2) G.S.R. 904(E) Central Gazette of India dt.19-12-2001
(3) G.S.R. 841(E) Central Gazette of India dt. 26-12-2002
(4) G.S.R. 283(E) Central Gazette of India dt. 12-5-2006

(See regulation-4)

FORM OF SURETY BOND

Know all men by those presents that I _____

_____ Son of _____

residing at _____ in the district of _____
_____ at present employed as permanent

_____ in

the _____ (hereinafter called "the Surety") and held and firmly bound upto the Board of Trustees of the port of Visakhapatnam (hereinafter called" the Board) in the sum of Rs. _____ (Rupees _____ only)

with interest as hereinafter specified and on costs and all charges and expenses that shall or may have been incurred by or occasioned to the Board for which payment to be well and truly made I hereby bind myself, my heirs, executors, administrator and representatives firmly by these presents. In witness where of I have signed this-bond this _____ day of _____ one thousand nine hundred and _____.

Whereas the Board has agreed to grant to _____

Son of _____ at resident of _____

In the district of _____ at
present employed at

Temporary _____ in the _____

(hereinafter called "the borrower") at the borrower's own request an advance of Rs. _____ (Rupees _____ only)

for the _____ and

whereas the Borrower has undertaken to repay the said amount in _____ equal monthly instalments with interest as calculated at the rate and in the manner prescribed under regulation _____ of the Visakhapatnam Port Trust Employees (Grant of Advances for purchase of Conveyance) Regulations, 1993 thereon or so much thereof as shall for the time being remain due and unpaid from the day of the advance.

And whereas in consideration of the Board having agreed to grant the aforesaid advance to the Borrower the Surety has agreed to execute the above bond with such condition as is hereunder written.

Now, the conditions of the above written Bond is that if the said Borrower shall, while employed in the said _____ duly and regularly pays or causes to be paid to the Board the amount of the aforesaid advance owing to the board by instalment with interest as calculated in the aforesaid manner thereon or on so much thereof as shall for the time being remain due and Rs. _____ (Rupees _____ only) with interest as calculated in the aforesaid manner shall be duly paid, then this Bond shall be duly paid, then this Bond shall be void otherwise the same shall be and remain in full force and virtue.

But so nevertheless that of the Borrower shall die or become insolvent or at any time cease to be in the service of the Board, the whole or so much of the said principle sum of Rs. _____ (Rupees) _____ only) thereof as shall then remain unpaid and the interest due on the said principle sum calculated in the aforesaid manner from the day of the advance shall immediately become due and payable to the Board and be recoverable from the surety in one instalment by virtue of this bond.

The obligation undertaken by the surety shall not be discharged or in any way affected by an extension of time or any other indulgence granted by the Board of the said Borrower whether with or without the knowledge or consent of the surety.

Signed and delivered

by the said - - - - -
at - - - - -
This - - - - -
of - - - - -

(Signature of Surety)

(Designation) - - - - -
Office to which attached - - - - -
in the presence of - - - - -
(i) - - - - -
(ii) - - - - -

Signature, Address and Occupation of the
Witnesses:

ACCEPTED

for and on behalf of the board

ANNEXURE – II

(See Regulation – II)

Application:

APPLICATION FORM FOR ADVANCE FOR THE PURCHASE OF
MOTOR CAR/MOTOR CYCLE ETC.

-
1. Name of the Applicant :
 2. Applicant's designation :
 3. Whether entitled to conveyance/ Motor Car allowance
and if so, the rate per mensum :
 4. Pay:
 - (i) Substantive pay :
 - (ii) Officiating pay or pay drawn in temporary post :
 - (iii) Special/Personal pay :
 5. Anticipated price of motor-car/motor cycle etc.
(Excluding the cost of optional accessories and
insurance and registration charges) :
 6. Amount of advance required :
 7. Date of superannuation of retirement :
 8. Number of instalment in which the advance is desired
to be repaid :
 9. Whether advance for similar purpose was obtained
previously to be paid :
 - (i) date of drawal of advance :
 - (ii) the amount of advance and/or interest thereon still
outstanding, if any :
 10. Whether the intention is to purchase :
 - a) a new or an old motor-car/Motor-Cycle etc :
 - b) If the intention is purchase an old Car/Motor Cycle
etc., whether it has been ascertained that the Car/Motor
Cycle etc., will be accepted for insurance :

11. Are any negotiations or preliminary enquiries being made so that delivery may be taken of the Motor Car/Motor Cycle etc. within one month from the date of drawal of the advance. :
12. (a) Certified that the information given is complete and true. :
- (b) Certified that I have not taken delivery of the Motor Car/Motor Cycle etc. on account of which I apply for the advance that I shall complete negotiation for the purchase of, pay finally and take possession of the Motor Car/Motor Cycle etc. before the expiry of one month from the date of drawal of the advance, and that I shall insure it from the date of taking delivery of it. :

Applicant's Signature

Dt..

ANNEXURE-III

(See Regulation 16)

FORM OF AGREEMENT TO BE EXECUTED AT THE TIME OF DRAWING AS ADVANCE FOR THE PURCHASE OF MOTOR-CAR OR MOTOR CYCLE ETC.

An agreement made on _____ day of _____

One thousand nine hundred and ninety nine between _____

_____ son of _____ residing
at _____ by caste _____ by

occupation service holder being employed under the Visakhapatnam Port as _____ (hereinafter called the Borrower which expression shall include his heirs, administrators, executors and legal representatives) of the one part and the Board of Trustees of the Port of Visakhapatnam having their office at Visakhapatnam (hereinafter called the Board) of the other part.

Whereas the borrower has under the provisions of the Visakhapatnam Port Trust Employees (Grant of Advance for purchase of conveyances) Regulations, 1993 (hereinafter referred to as the said Regulations which expression shall include any amendments thereof for the time being in force), applied to the Board for a loan of Rs. _____ for the purchase of a motor _____ and whereas the Board has agreed to lent the said amount to the borrower on the terms and conditions hereinafter contained now it is hereby Agreed between the parties hereto that in consideration of the sum of Rs. _____ paid by the Board to the borrower (the receipt of which the Borrower hereby Acknowledges) the Borrower hereby Agrees with the Board (1) to pay the Board the said amount with interest, calculated according to the said Regulations by monthly deductions from his salary as provided in the said Regulations and hereby authorized the Board to make such deductions, and (2) within one month from the date of these presents to extend the full amount of the said loan in purchase, of a motor _____ or if the actual prices paid is less than the loan to repay the difference to the Board forthwith, and (3) to execute a documents hypothecating the said motor _____ to the Board as security for the amount lent to the borrower as aforesaid and interest in the form provided by the said Regulations and it is hereby lastly Agreed

and Declared that if the Motor _____
has not been purchased and hypothecated as aforesaid within one
month from the date of these present or if the Borrower within that
period becomes insolvent or quits the service of the Board or dies, the
whole amount of the loan and interest accrued thereon shall immediately
become due and payable.

In witness where of the Borrower and _____

For and on behalf of the Board have here-unto set their hands the day
and year first before written.

Signature by the said in the presence of

(Signature of Witness)

(Signature and designation of
the Borrower)

Signed by (Name and Designation)

for and on behalf of the Board of Trustees
of the Port of Visakhapatnam in the presence of

(Signature and designation of
the Borrower)

(Signature of witness)

(Name and designation of the Borrower)

ANNEXURE-IV

(See Regulation 16)

FORM OF AGREEMENT TO BE EXECUTED AT THE TIME OF DRAWING AS ADVANCE FOR THE PURCHASE OF MOTOR-CAR OR MOTOR CYCLE ETC.

An agreement made on _____ day of _____

One thousand nine hundred and _____ between _____

_____ son of _____ residing at _____ by occupation service holder being employed under the Visakhapatnam Port as _____

_____ (hereinafter called the Borrower which expression shall include his heirs, administrators, executors and legal representatives) of the one part and the Board of Trustees of the Port of Visakhapatnam (hereinafter called the Board) of the other part.

Whereas the borrower has purchased/agreed to purchase the motor _____ described in the schedule hereunder written (hereinafter referred to as the said Motor _____)

And whereas the Borrower has under the provisions of the Visakhapatnam Port Trust Employees (Grant of Advance for purchase of conveyances) Regulations, 1993 (hereinafter referred to as the said Regulations which expression shall include any amendments thereof for the time being in force), applied to the Board for a loan of Rs. _____ or the purchase of a motor _____

and whereas the Board has agreed to bond the said amount to the borrower on the terms and conditions hereinafter contained. Now it is hereby agreed between the parties hereto that in consideration of the sum of Rs. _____ paid by the Board to the Borrower (the receipt of which the Borrower hereby Acknowledges) the Borrower hereby Agrees with the Board (i) to pay the Board the said amount with interest, calculated according to the said Regulations by monthly deductions from his salary as provided in the said Regulations and hereby authorized the Board to make such deductions, and (2) within one month from the date of these presents to extend the full amount of the said loan in the repayment of any loan obtained by him from a private party/the _____ (band) for the purchase of the said motor _____ or if the actual prices paid is less than the loan to repay the difference to the Board forthwith, and (3) to execute a documents hypothecating the said motor _____

to the Board as security for the amount lent to the borrower as aforesaid and interest in the form provided by the said Regulations and it is hereby lastly Agreed and Declared that if the Motor _____ has not been purchased and hypothecated as aforesaid within one month from the date of these presents or if the Borrower fails to repay the amount of the loan obtained by him from a private party _____ (bank) for the express purpose of purchasing the said motor _____ within one month from the date of presents or if the Borrower within that period becomes insolvent or quits the service of the Board or dies the whole amount of the loan and interest accrued thereon shall immediately become due and payable.

THE SCHEDULE

Description of Motor _____

Maker's Name :

Description :

Number of Cylinders :

Engine No. :

Chassis No. :

Cost price :

In witness where of the Borrower and _____

for and on behalf of the Board have here-unto set their hands the day and year first before written.

Signature by the said in the presence of

(Signature of Witness)

(Signature and designation of the Borrower)

Signed (Name and Designation)

_____ or and on behalf of the Board of Trustees

of the Port of Visakhapatnam in the presence of

(Signature of witness)

(Signature and designation of the Officer)

*Name and designation of the Borrower

ANNEXURE – V

(See Regulation-16)

FORM OF MORTGAGE BOND FOR MOTOR CAR/MOTOR CYCLE
ETC.

INITIAL ADVANCE

This Indenture made this _____ day of _____

One thousand nine hundred and _____ between _____

_____ son of _____ residing
at _____ by occupation service holder being
employed under the Visakhapatnam Port as _____

_____ (hereinafter called the Borrower
which expression shall include his heirs, administrators, executors and
legal representatives) of the one part and the Board of Trustees of the
Port of Visakhapatnam (hereinafter called the Board) of the other part.

Where as the Borrower has applied for and has been granted
an advance of Rupees _____ to purchase a Motor _____ on
the terms of Regulations _____

of the Visakhapatnam Port Trust Employees (Grant of Advances for
purchase of Conveyances) Regulations, 1993 (herein after referred to
as the said Regulations which expression shall include any amendment
thereof or addition thereto for the time being in force) and whereas one
of the conditions upon which the said advance has been/was granted
to the Borrower is/was that the Borrower will/would hypothecate the
said Motor _____ of the board is security for
the amount lent to the Borrower and whereas the Borrower has
purchased with or partly with the amount so advanced as aforesaid the
Motor particulars whereof are setout in the schedule here under written.

Now this Indenture witnesseth that in pursuance of the said
agreement and for the consideration aforesaid the Borrower doth hereby
convents to pay to the Board the sum of Rupees _____
aforesaid or the balance, thereof remaining unpaid at the date of these
presents by equal payments of Rupees _____

_____ each on the first day of every month
and will pay interest on the sum for the time being remaining due and
owing calculated according to the aid Regulations and the Borrower
doth agree that such payment may be recovered by monthly deductions
from his salary in the manner provided by the said Regulations and in
the manner provided by the said Regulations and in further pursuance

of the said agreement the Borrower doth hereby assign and transfer unto the Board the Motor _____ the particulars whereof are set out in the schedule hereunto written by way of security for the aid advance and the interest thereon as required by the said Regulations.

And the Borrower doth hereby agree and declare that he has paid in full the purchase price of the said Motor _____ and that the same is his absolute property and that he has not pledged and so long as any money remains payable to the Board in respect of the said advance will not sell, pledge or part with the property in or possession of the said Motor _____ provided always and it is hereby agreed and declared that if any of the said instalments of principal or interest shall not be paid or recovered in manner aforesaid within ten days after the same due or if the Borrower shall die at any time cease to be in Board's service or if the Borrower shall sell or pledge part with the property in or possession of the said Motor _____ or become insolvent or make any composition or arrangement with his creditors or if any person shall take proceedings in execution of any decree or judgment against the Borrower the whole of the said principal sum which shall then be remaining due unpaid together with interest thereon calculated as aforesaid shall forthwith become payable and it is hereby Agreed and declared that the Board may on the happening, of any of the events hereinbefore mentioned seize and take possession of the said Motor _____ and either remain in possession thereof without removing the same or else may remove and sell the said Motor _____ either by public auction or private contract and by out of the sale moneys retain the balance of the said advance then remaining unpaid and any interest due thereon calculated as aforesaid and all costs, charges, expenses and payment properly incurred or made in maintaining, defending or realizing his rights hereunder and shall pay over the surplus, if any to the Borrower, his executors, administrators or personal representatives provided further that the aforesaid power taking possession or selling of the said Motor _____ shall not prejudice the right of the Board to sue the Borrower or his personal representatives for the said balance remaining due and interest or in the case of the Motor _____ being sold the amount by which the net sale proceeds fall short of the amount owing and the Borrower hereby further agrees that he will not permit or suffer the said Motor _____ to

be destroyed or injured or to deteriorate in a greater degree than it would deteriorate by reasonable wear and tear thereof and further that in the event of any damage or accident happening to the said Motor _____ the Borrower will forthwith have the same repair and made good.

THE SCHEDULE

Description of Motor _____

Maker's Name :

Description :

Number of Cylinders :

Engine No. :

Chassis No. :

Cost price :

In witness where of the said _____
(Borrower's name) and _____ for and on behalf
of the Board have hereunto set their respective hands the day and
year first before written.

*Signature by the said in the presence of

_____ in the presence of _____

1) _____

2) _____

(Signature of Witness)

(Signature and designation of the Borrower)

Signed by (Name and Designation)

_____ for and on behalf of the Board of Trustees of the Port of Visakhapatnam in the presence of

1) _____

2) _____

(Signature of witness)

(Signature and designation of the Officer)

*Name and designation of the Borrower

ANNEXURE – VI
(See Regulation-16)

FORM OF MORTGAGE BOND FOR MOTOR CAR/MOTOR CYCLE ETC., SECOND ADVANCE WHEN EARLIER ADVANCE WITH INTEREST FULLY REPAID.

—

This Indenture made this _____ day of _____
between _____ Shri _____

_____ son of _____ hereinafter called "the Borrower" which expression shall unless excluded by or repugnant to the subject or context, include his heirs, administrators, executors and legal representatives of the one part and the Board of Trustees of the Port of Visakhapatnam having their office at Visakhapatnam (hereinafter called the "Board") of the other part.

Whereas by a Deed of Mortgage dated the _____ day of _____ the Borrower mortgaged to the Board the Motor Car/Motor Cycle etc., described in the schedule thereto (hereinafter referred to as the old "Motor Car / Motor Cycle", etc. to secure the Motor Car/Motor Cycle etc. purchase advance of Rs. _____ (in words as well as in figures) with interest at the rate and on conditions mentioned in the said Deed of Mortgage hereinafter referred to as the "Principal Deed".

And whereas out of the said Rs. _____ advanced to the Borrower by the Board the Borrower has made part repayments and a sum of Rs. _____ (in words as well as in figures) towards principal plus interest thereon as per the terms of the principal Deed still remain due and payable by the Borrower to the Board.

And whereas the Borrower being in need of new Motor Car/Motor Cycle etc., (hereinafter referred to as the Motor Car/Motor Cycle etc., applied to the Board for permission to sell his old Motor Car/Motor Cycle etc., and purchase a new one and whereas the Borrower has been permitted to sell the Old Motor Car/Motor Cycle etc. and utilize the said proceeds of the old Motor Car and in terms of regulations of the Visakhapatnam Port Trust Employee (Grant of Advances for purchase of conveyances) Regulations, 1993 (hereinafter referred to as the said "Regulations" which expression shall include any amendment thereof or addition thereto for the time being in force) towards be

purchase of the new Motor Car/Motor Cycle etc., on condition that the new Motor Car, Motor Cycle etc., shall be mortgaged to the Board by way of security for the repayment of the sums thus due and owing from the borrower to Board. And whereas the sum of Rs._____ is new due from the Borrower from principal and whereas the Borrower is liable in addition to pay interest as per the terms of the principal deed.

Now this Indenture witnesseth that in pursuance of the said agreement and for the consideration aforesaid the Borrower doth hereby convenient to pay to the Board the sum of Rupees_____ aforesaid by equal monthly instalments of Rs._____ each on the first day of every month and will pay interest on the sum of Rs._____ originally advanced to hereinafter referred as the principal according to the terms of the principal deed and the Borrower doth agree that such payments may be recovered by monthly deductions from his salary in the manner provided by the said Regulations, and in further pursuance of the said agreement the Borrower doth hereby assign and transfer unto the Board the Motor Car/Motor Cycle, etc., the particulars whereof are set out in the schedule hereunto written by way of security for the said advance and the interest thereon as required by the said Regulations.

And the Borrower doth hereby agree and declare that he has paid in full the purchase price of the said Motor Car/Motor Cycle etc., that the same is his absolute property and that he has not pledged and so, long as any money remains payable to the Board in respect of the principal will not sell, pledge or part with the property in or possession of the said Motor Car/Motor Cycle etc., provided always and it is hereby agreed and declared that if any of the said instalments of principal or interest shall not be paid or recovered in manner aforesaid within ten days after the same due or if the Borrower shall die at any time cease to be in Board's service or if the Borrower shall sell or pledge part with the property in or possession of the said Motor Car/Motor Cycle etc., or become insolvent or make any composition or arrangement with his creditors or if any person shall take proceedings in execution of any decree of judgment against the Borrower the balance of the principal which shall then be remaining due unpaid together with interest on principal calculated as aforesaid shall forthwith become payable and it is hereby agreed and declared that the Board may on the happening, of any of the events hereinbefore mentioned seize and take possession of the said Motor Car/Motor Cycle etc., and either remain in possession thereof without removing the same or else may remove and sell the

said Motor Car/Motor Cycle etc. either by public auction or private contract and by out of the sale moneys retain the balance of the principal then remaining unpaid and any interest still due the principal calculated as aforesaid and all costs, charges, expenses and payments properly _____ or made in maintaining, defending or realizing his rights hereunder and shall pay over the surplus, if any; to the Borrower, his executors, administrators or personal representatives provided further that the aforesaid power taking possession or selling of the said Motor Car/Motor Cycle shall not prejudice the right of the Board to sue the Borrower or his personal representatives for the said balance remaining due and interest or in the case of the Motor Car/Motor Cycle etc., being sold the amount by which the net sale proceeds fall short of the amount owing and the Borrower hereby further agrees that he will not permit or suffer the said Motor Car/Motor Cycle etc., to be destroyed or injured or to deteriorate in a greater degree than it would deteriorate by reasonable wear and tear thereof and further that in the event of any damage or accident happening to the said Motor Car/Motor Cycle etc., the Borrower will forthwith have the same repair and made good.

THE SCHEDULE

Description of Motor : _____
Maker's Name : _____
Description : _____
Number of Cylinders : _____
Engine No. : _____
Chassis No. : _____
Cost price : _____

In witness where of the Mortgager/borrower has hereunto set his hand and Sri _____
_____ in the office of _____
_____ for and on behalf of the Board
have hereunto set his hand.

Signed by the said in the presence of:-

1) _____

2) _____

(Signature of Witness)

(Signature and designation of the Borrower)

Signed by (Name and Designation)

1) _____

2) _____

For and on behalf of the Board of Trustees of the Port of Visakhapatnam in the presence of:-

1. _____

2. _____

(Signature & designation of the Officer)

*Name and designation of the Borrower

VISAKHAPATNAM PORT TRUST

APPLICATION FORM FOR ADVANCE FOR PURCHASE OF BICYCLE

Emp.No._____

Designation:_____

1. Name in full :
2. Amount of advance applied for :
3. Date of appointment :
4. Whether permanent/Quasi permanent/Ty. Permanent/Quasi permanent/Temporary

Declaration:

In the event of the bicycle advance applied for being sanctioned, I declare that:

- a) I will repay the amount of the advance in 24 instalments commencing from the month following that in which the advance is actually made. I also agree to pay interest on the advance at the rate prescribed in this regard from time to time for loans and advances.
- b) I undertake to refund forthwith any surplus money that will be available out of the advance after paying the cost of the cycle.
- c) I clearly understand that suspension of the recoveries of any deductions from my salary will not be permitted by reason of deductions on account of cycle advance applied for.
- d) I do also hereby declare that the distance of my residence from the Head quarters office is more than 8 Kms.
- e) I agree that the cycle purchased with the advance will be considered to be the property of the Board and I will not sell or mortgage until the advance with interest accrued thereon is fully repaid.
- f) I will submit the original 'receipt' received from the dealer of the party for the purchase of bicycle with 15 days of the receipt of the advance sanctioned to me failing which it will be open to the Board to recover the entire amount of the cycle advance from my salary forthwith.
- g) I have not taken cycle advance within the last two years.
- h) The cycle in my possession purchased with the help of earlier advance has become unserviceable. The statement should be supported by the satisfactory evidence to be produced before the sanctioning authority.

Section:

Signature of the applicant

Department:

Date:

Full Residential address