



MAHARASHTRA METRO RAIL CORPORATION LTD.

(A JOINT VENTURE OF GOVT. OF INDIA AND GOVT. OF MAHARASHTRA)



Form No. 1

APPLICATION FOR USE BY MAHA METRO EMPLOYEE FOR GRANT OF HOUSE BUILDING ADVANCE UNDER THE HBA RULES OF MAHA METRO FOR PURCHASE OF LAND AND/OR CONSTRUCTION OF HOUSE/ PURCHASE OF READY BUILT HOUSE OR FLAT/ ENLARGEMENT OF OWNED HOUSE

1. Personal Details:

- (a) Name (in block letters) : _____
- (b) Designation : _____
- (c) Department, Office and Station in which employed : _____
- (d) Scale of Pay : _____
- (e) Present Pay (exclusive of allowances but including D.A, if any) : _____

2. Place and address where the house /flat is proposed to be built/enlarged

3. Please state:

Whether you are a regular employee of the Corporation	Date of your appointment in the Corporation and the grade thereof	Date of birth age on next birthday	Date on which you will attain the age of 60 years	Is your wife/ husband a Central Govt./ PSU employee. If so give her/ his name, designation, office details etc.
1	2	3	4	5



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4. Do you or your wife/ husband/ minor child already own a house? If so, please state:

Station where it is situated	Floor area (in Sq ft)	Its approximate valuation Rs.	Reasons for desiring to own another house (with exact address) or enlarging living accommodation in an existing house, as the case may be
1	2	3	4

5. Do you require the House Building Advance for a new house? If so, please indicate:

(a) For construction of a new house:

Approximate floor area of the house proposed to be constructed (in Sq m)	Estimated Cost			Amount of advance required	Number of years in which the advance with interest is proposed to be repaid
	Estimated Cost of Land	Estimated Cost of construction	Estimated Total Cost		
1	2	3	4	5	6



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Note: Entries in Columns 2-4 have to be supported by specifications/ estimates and plan at appropriate stage in the prescribed forms.

(b) Whether you are already in possession of the land? If so, please state:

Name of city or town where it is located	Whether you wish to settle there after retirement	Area of the plot (in Sq m)	Name of the Municipal or other local authority (if any) in whose jurisdiction it is located
1	2	3	4

(c) If no plot of land is already in your possession, how and when do you propose to acquire one? State the approximate plot area (in Sqm) proposed to be acquired and enclose an attested copy of a letter from the seller of the plot that subject to the settlement and payment of price, he/ she can hand over to the applicant the vacant possession of a clearly demarcated developed plot of land within a period of two months from the date of the letter.

(d) For acquiring a ready built house/ flat:

(i) If so, and in case you have a house in view, state:

Exact location of the house	Floor area of the house (in Sqm)	Plinth area of the house (in Sqm)	Approx age of the house	Municipal valuation of the house	Name & address of the owner	Approx price expected to be paid	Amount of advance required	Number of years in which the advance with interest is proposed to be repaid
1	2	3	4	5	6	7	8	9

(ii) Have you satisfied yourself that the transaction would result in your acquiring an undisputable title of the house?



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Note: A plan of the house should accompany the application.

(iii) If you do not have a house in view, when and where do you propose to acquire one? Indicate:

The approximate amount upto which you are prepared to buy a house	The approximate amount of advance required	Number of years in which the advance with interest is proposed to be repaid
1	2	3

Note: The details specified at (i) & (ii) above should be furnished in this case also as soon as possible and in any case before the full amount of the advance can be drawn.

6. Do you require the advance for enlargement of living accommodation in an existing house? If so, please state:

(a) For enlargement of existing house:

No. of rooms in the existing house excluding lavatory, bathroom and kitchen	Total floor area of additional living area proposed to be constructed (in Sqm)	If any additional storey is to be added? If yes, is the foundation strong enough?	Particulars			Amount of advance desired	Number of years in which the advance with interest is proposed to be repaid
			No. of rooms	Floor area (in Sqm)	Cost estimated (in Rs.)		
1	2	3	4	5	6	7	8

Note: A plan of the existing house should accompany the application.



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(b) For construction of a bigger house:

Approximate floor area of the house proposed to be constructed (in Sqm)	Estimated Cost			Amount of advance desired	Number of years in which the advance with interest is proposed to be repaid
	Estimated Cost of land	Estimated Cost of construction	Estimated total cost		
1	2	3	4	5	6

Note: Entries in Columns 2-4 have to be supported by specifications/ estimates and plan at appropriate stage in the prescribed forms.

(c) Whether you are already in possession of the land? If so, please state:

Name of city or town where it is located	Whether you wish to settle there after retirement	Area of the plot (in Sq m)	Name of the Municipal or other local authority (if any) in whose jurisdiction it is located
1	2	3	4

(d) If no plot of land is already in your possession, how and when do you propose to acquire one? State the approximate plot area (in Sqm) proposed to be acquired and enclose an attested copy of a letter from the seller of the plot that subject to the settlement and payment of price, he/ she can hand over to the applicant the vacant possession of a clearly demarcated developed plot of land within a period of two months from the date of the letter.

(e) For acquiring a bigger ready built house/ flat:

(i) If so, and in case you have a house in view, state:



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Exact location of the house	Floor area of the house (in Sqm)	Plinth area of the house (in Sqm)	Approx age of the house	Municipal valuation of the house	Name & address of the owner	Approx price expected to be paid	Amount of advance required	Number of years in which the advance with interest is proposed to be repaid
1	2	3	4	5	6	7	8	9

(ii) Have you satisfied yourself that the transaction would result in your acquiring an undisputable title of the house?

Note: A plan of the house should accompany the application.

(iii) If you do not have a house in view, when and where do you propose to acquire one? Indicate:

The approximate amount upto which you are prepared to buy a house	The approximate amount of advance required	Number of years in which the advance with interest is proposed to be repaid
1	2	3

Note: The details specified at (i) & (ii) above should be furnished in this case also as soon as possible and in any case before the full amount of the advance can be drawn.



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7. Is the land on which the house stands, or is proposed to be constructed, freehold or leasehold? If leasehold, state:

The term of lease	How much of the term has already expired	Whether conditions of the lease permit the land being mortgaged to the Corporation	Premium paid for the plot	Annual rental value of the plot
1	2	3	4	5

Note: A copy of the Lease/ Sale deed should accompany the application.

8. (a) Is your title to the land/house undisputed and free from encumbrance?
- (b) Can you produce, if required, original documents (sale/ lease deed) in support of your title? If not, state reasons therefore indicating what other documentary proof, if any, can you furnish in support of your claim.
- (c) Does the locality in which the plot of land/ house is situated, possess essential services like roads, water supply, drainage, sewerage, street lighting etc.? (Furnish the site plan with complete address).
9. Surety Details:
- (a) Name and designation of Surety.
- (b) Present Pay (excluding allowances but including D.A) of Surety (enclose attested copy of the latest pay slip).
- (c) Date of superannuation of the Surety.
10. In case you have already made a final withdrawal from your PF for the construction or acquisition of a house/ flat or a residential plot, please furnish particulars of the amount drawn, date of drawal etc.
11. In case you happen to be due to retire from employment within 20 years of the date of application, do you agree to authorize the Corporation to adjust the outstanding amount of advance with interest against the gratuity or any other dues admissible to you? YES/NO



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DECLARATIONS

1. I solemnly declare that the information furnished by me in reply to the various items indicated above is true to the best of my knowledge and belief.
2. I have read the Rules regulating the grant of House Building Advance to Maha Metro employees and agree to abide by the terms and conditions stipulated therein.
3. I certify that:
 - (a) My wife/ husband is not a Central Government /Public Sector Undertaking employee.

OR*

 - (a) My wife/ husband is a Central Government /Public Sector Undertaking employee. However she/ he has not applied for and/or obtained any advance for the same purpose.
 - (b) That the house/ flat proposed to be purchased/ constructed/ enlarged is required for my bonafide personal use.
 - (c) That the construction of the house/ flat for which the advance has been applied for has not yet commenced.
4. In case I happen to be due to retire from employment within 20 years of the date of application, I agree to authorize the Corporation to adjust the outstanding amount of advance with interest against the gratuity or any other dues admissible to me.

Station:

Signature of applicant

Date:

Designation:

Department/Office in which employed

* Strike out the alternative (s) not applicable



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(To be completed by the employee's Head of Department)

No. _____ Name _____
Station/ Location _____ Date _____

1. I have scrutinized the application in terms of the Corporation Rules and have satisfied myself of the correctness of the facts etc. stated therein and that the applicant possesses/ will possess a clear title to the property in question.

2. It is recommended that an advance of Rs. _____ (Rupees _____ only) may be granted to the applicant. I have satisfied myself, on the basis of the monthly deductions from the applicant's salary that this amount is well within his repaying capacity.

Signature _____

Name (in BLOCK letters)

Designation _____

Name of Department _____



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CHECK LIST FOR SANCTION OF HOUSE BUILDING ADVANCE
(TO BE FILLED UP BY THE EMPLOYEE)

Dated :

1.	Name	
2.	Designation	
3.	Employee ID	
4.	Pay Scale	
5.	Basic Pay as on date	
6.	Date of birth	
7.	Date of joining Maha Metro	
8.	Date of retirement	
9.	Balance service period left (in Years & months)	
10.	Ceiling limit of Cost (max. 200 months basis) subject to: Executives - Rs. 70 lakhs Non-Executives - Rs. 40 lakhs	
11.	Ceiling limit of HBA (max. 100 months times basic pay or 15/20 lakhs whichever is less)	
12.	Amount of Advance (applied for)	
13.	Purpose	
14.	The proposed purchase is made from	
15.	Balance fund required	
16.	Sources of balance fund	
17.	Option to adjust gratuity amount	Yes / No
18.	Date of taking the possession of the house for which HBA was sanctioned from Maha Metro	
19.	Whether HBA is for enlargement of existing house/ flat	
20.	If yes, any amount of loan sanctioned/ drawn previously for the existing house/ flat , date of sanction, Sanctioning Authority & Organisation	

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Documents required for grant of HBA		
1.	Application Form-1	
2.	Surety Bond in Form -7	
A.	Documents to be furnished for purchase of a ready built house/ flat	
1.	Proof of negotiation (sub-rule 13.1 (d))	
2.	Copy of building plan (sub-rule 13.1 (d))	
3.	Title of the house (sub-rule 6.5 (a))	
4.	No. & date of building plan issued by Municipal Corporation (sub-rule 6.5 (b))	
5.	Tax bill & receipt issued by Municipal Corporation (sub-rule 6.5 (d))	
6.	Agreement in Form-2 (sub-rule 11.3)	
7.	Proper valuation of property by registered valuers (sub-rule 6.5)	
8.	Certification from Structural Engineer to the effect that the building is structurally safe for next 20 years (sub-rule 6.5)	
B.	Documents to be furnished for purchase of house/ flat from a registered Co-operative Society as required in sub-rule 7.7	
1.	Society registration proof	
2.	Attested copy of the Society's title deed in respect of the land on which the house/ flat is being constructed and that it is free from all encumbrances	
3.	Attested copy of the offer of sale of the house/ flat for allotment/ payment etc.	

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4.	Copy of the plan and detailed specifications adopted for construction of the house/ flat	
5.	Attested copy of the sale deed proposed to be executed by the Society in favour of the applicant	
6.	No objection certification of mortgaging the house/ flat to the Corporation	
7.	Attested copy of the bye-laws of the Society	
C.	Documents to be furnished for construction of house on a plot of land as required in sub-rule 13.1(c & e)	
1.	Original sale deed of the property	
2.	Non-encumbrance certification	
3.	Site plan duly approved by the Municipal Corporation	
4.	Building Plan	
5.	Specifications, abstract & detailed estimates	



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(TO BE FILLED BY ACCOUNTS DEPARTMENT)

1.	Gross Pay per month as per latest pay slip (A)	
2.	Total deductions per month (B)	
3.	Other recoveries per month (C)	
4.	HBA Principal installment per month (D)	
5.	HBA Interest installments	
6.	HBA calculation sheet attached	Yes / No
7.	As per sub-rule 9.5, advance repaying capacity (50% of Basic Pay + D.A)	
8.	Net take home salary (A-B-C-D)	
9.	Budget provision	

Signature of the Employee

HR Department _____

Legal Cell _____

Accounts Branch _____



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Form No.2

**AGREEMENT TO BE EXECUTED BY THE MAHA METRO EMPLOYEE AT THE TIME OF
DRAWING HOUSE BUILDING ADVANCE**

An Agreement is made on this _____ day of _____ month of the year two thousand _____ between _____ son/daughter/ wife of Shri. _____ residing at _____ (hereinafter called the "Borrower" which expression shall unless excluded by or repugnant to the subject or context, include his/ her heirs, executors, legal representatives and administrators) of the ONE PART and the Managing Director, Maharashtra Metro Rail Corporation Limited (Maha Metro), Nagpur (hereinafter called 'the Management' which expression shall unless excluded by or repugnant to the subject or context, include his successors in Office and assigns) of the OTHER PART.

WHEREAS the Borrower desires to

- * Purchase land and construct a house thereon
 - * Purchase a ready built house/ flat
 - * Enlarge living accommodation in his/ her house
 - * Repay a loan taken by the Borrower for constructing or purchasing a house/ flat
- (* Strike out whichever is not applicable.)

Described in the Schedule hereto annexed hereinafter referred to as the "said property".

AND WHEREAS the Borrower has under the provisions of the rules framed by the Maha Metro management to regulate the grant of House Building Advance to Maha Metro employees hereinafter referred to as the "said Rules" (which expression shall, where the context so admits, include any amendment thereof or addition thereto from the time being in force) applied to the Maha Metro Management for an advance of Rs. _____ (Rupees _____ only) for the purpose of enabling the Borrower.

- * to purchase land and construct a house thereon
 - * to purchase a ready built house/ flat
 - * to enlarge living accommodation in his/ her house
 - * to repay a loan taken by the Borrower for constructing or purchasing a house/ flat
- (* Strike out whichever is not applicable.)



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And the Maha Metro Management has sanctioned an advance of Rs. _____ (Rupees _____ only) to the Borrower vide Office letter No. _____ dated _____ a copy of which is annexed to these present for the purpose aforesaid on the terms and conditions, set forth therein.

AND WHEREAS one of the conditions for the aforesaid advance is that the Borrower should secure the repayment of the said advance by a first mortgage by deposit of title deeds in respect of the said property together with building erected and/ or to be erected thereon and the Borrower shall duly observe all the terms and conditions of the said Rules and orders that may be issued from time to time by the Management and regulating the grant of house building advance.

NOW THESE PRESENTS witness and it is hereby agreed by and between the parties hereto as follows:

(1) That in pursuance of the said Rules and in consideration of the sum of Rs. _____ (first installment) to be paid by the Management after the execution of this Agreement and the sum of Rs. _____ (balance amount to be paid) and/ or such further additional advance that may be granted by the Management to the Borrower as provided in the said Rules, the Borrower hereby agrees with the Management.

(2) To repay to the Management the said amount of Rs. _____ (Rupees _____ only) with interest calculated in accordance with the said Rules for the time being in force by _____ monthly installments of Rs. _____ to be deducted from his pay as provided for in the said Rules from the month of _____ two thousand and _____ or from the month following completion of the house, whichever is earlier and the Borrower hereby authorizes the Management to make such deductions from his monthly pay/ leave salary/ sustenance allowance bills of the amount of such installments and the Borrower shall after payment of the full amount of the advance will also pay interest thereon in _____ monthly installments in the manner and on the terms and conditions specified in the said Rules. It will however be open to the Borrower to repay the advance and interest in a shorter period.

(3) Within two months from the date of the receipt of the aforesaid amount of Rs. _____ (Rupees _____ only) to expend the aforesaid amount * in the purchase of the said ready built house/ flat/in repayment of the loan taken by the Borrower for constructing or purchasing a house/ flat (* Strike out whichever is not applicable) and to complete the acquisition of the said house and mortgage it to the Management, failing which the Borrower shall refund the advance together with interest to the Management forthwith unless an extension of time is granted by the Management.

(4) To complete construction/ enlargement of the said house within _____ months, on the basis of which the amount of advance has been computed and sanctioned or within such extended period as may be laid down by the Management.



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- (5) That if the actual amount paid for the purchase of land and building a house thereon/ enlarging the said living accommodation/ purchase of the ready built house/ flat is less than the amount received under these presents by the Borrower to repay the difference to the Management forthwith.
- (6) To execute a document mortgaging the said house/ land alongwith the house to be built thereon to the Management as security for the amount advanced to the Borrower under these presents as also for the interest payable for the said amount in the form provided by the said Rules.
- (7) AND IT IS AGREED AND DECLARED THAT if the land is not purchased and the sale deed therefore not produced for inspection of the Management within two months of the date of drawal of the part of the advance for the purpose or if the house/ flat is not purchased, redeemed and mortgaged within three months of drawal of the advance or if the Borrower fails to complete the construction of the said house as herein agreed or if the Borrower becomes insolvent or quits the service of the Management or dies, the whole amount of advance together with the interest accruing thereon shall immediately become due and payable to the Management.
- (8) Without prejudice to any other right of the Management in that behalf, if any amount becomes refundable or payable by the Borrower to the Management, the Management will be entitled to recover the same by deducting from the Borrower's pay such amounts, as it shall deem reasonable.
- (9) The Stamp Duty payable in respect of these presents shall be borne and paid by the Borrower.

THE SCHEDULE ABOVE REFERRED TO:

IN WITNESS WHEREOF THE BORROWER has hereunto set his hand and the Managing Director, Maha Metro has caused Shri _____ for and on his behalf to set his hand the day, month and year first before written.

Signed by the Borrower:

Signature of the Borrower

In the presence of

1st Witness _____

Sign _____

Name _____

Address _____

Occupation _____

In the presence of

2nd Witness _____



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Sign _____

Name _____

Address _____

Occupation _____

Signed by Shri _____ of Maha Metro
_____ for and on behalf of the Managing Director, Maha
Metro.

In the presence of

1st Witness _____

Sign _____

Name _____

Address _____

Occupation _____

In the presence of

2nd Witness _____

Sign _____

Name _____

Address _____

Occupation _____



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Form No. 3

SUPPLEMENTARY AGREEMENT

THIS SUPPLEMENTARY AGREEMENT is made at _____ on this the _____ day of _____ Two Thousand _____ BETWEEN _____ son/ daughter/ wife of Shri _____ at present serving as _____ in Maharashtra Metro Rail Corporation Limited (Maha Metro), Nagpur at _____ (hereinafter called 'The Borrower' which expression shall unless excluded by or repugnant to the subject or context, include his/ her heirs, executors, legal representatives and administrators) of the ONE PART and the Managing Director, Maharashtra Metro Rail Corporation Limited (Maha Metro), Nagpur (hereinafter called 'the Management' which expression shall unless excluded by or repugnant to the subject or context, include his successors in Office and assigns) of the OTHER PART.

WHEREAS The Borrower has already entered into an Agreement with the Corporation on the _____ day of _____ Two Thousand _____ to borrow a sum of Rs. _____ for the purchase of land at _____ and construction of a house thereon/ enlarging living accommodation/ purchase of a ready built house/ flat at _____ and more particularly described in the Schedule hereto and in the Schedule referred to in the said Agreement dated _____ (hereinafter referred to as the said Property).

AND WHEREAS the Borrower was sanctioned and had obtained an advance of Rs. _____ (Rupees _____ only) for the said purpose.

AND WHEREAS the Borrower has approached the Corporation for a further advance of Rs. _____ (Rupees _____ only) for the said purpose.

AND WHEREAS the Corporation has agreed to sanction the said further advance of Rs. _____ (Rupees _____ only) to the Borrower on the same terms and conditions with a stipulation that the Borrower shall mortgage the said Property/ create a further mortgage in respect of the said Property already mortgaged in favour of the Corporation.



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NOW THIS AGREEMENT WITNESSTH AS FOLLOWS:

- (1) That in consideration of the sum of Rs. _____ to be paid by the Corporation after the execution of this Agreement as and by way of further advance to the Borrower for the said purpose as provided in the Rules and that the terms and conditions in the Agreement dated _____ entered into between the Borrower and the Corporation will remain in full force and effect and will apply to the further advance agreed to be granted by the Corporation to the Borrower, this Agreement shall be treated as Supplementary to the said Agreement dated _____.
- (2) That the Borrower shall execute a deed of mortgage/ create an equitable mortgage in respect of the said property in favour of the Corporation for the said further advance of Rs. _____ (Rupees _____ only) sanctioned by the Corporation to the Borrower together with interest thereon payable in accordance with the said Rules of the Corporation in such form and within such time as may be prescribed by the Corporation.
- (3) That the Agreement shall be Supplementary and part of the said Agreement dated _____ and that the Borrower shall be bound by the said Agreement and the terms and conditions contained therein as well as herein.
- (4) That the stamp duty payable on these presents shall be borne by the Borrower.

SCHEDULE REFERRED TO ABOVE:

IN WITNESS WHERE OF the parties hereto have put their respective hands on the day, month and year first above written.

SIGNED AND DELIVERED by the within named Borrower
_____ (Borrower).

In the presence of:

1st Witness _____

Sign _____

Name _____

Address _____

Occupation _____



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In the presence of:

2nd Witness _____

Sign _____

Name _____

Address _____

Occupation _____

SIGNED AND DELIVERED by the within named MAHARASHTRA METRO RAIL CORPORATION LIMITED through Shri _____
its _____.

In the presence of:

1st Witness _____

Sign _____

Name _____

Address _____

Occupation _____

In the presence of

2nd Witness _____

Sign _____

Name _____

Address _____

Occupation _____



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Form No. 4

AGREEMENT TO MORTGAGE

In consideration of MAHARASHTRA METRO RAIL CORPORATION LIMITED (MAHA METRO) (herein called the "Corporation") having at my request agreed to grant me a loan advance of Rs. _____

(Rupees _____ only)

under indebted to the Corporation to execute by way of security, Mortgage with or without possession at the option of the corporation in favour of the Corporation of all my rights, title and interest in the Ownership flat/ house/ Plot of land described in the Schedule hereto which I have agreed to buy and over which there are no subsisting encumbrances or charges, within 14 days of allotment of the ready built flat, house or plot of land at _____

to execute such mortgage, such mortgage to secure the repayment of all the moneys due or become due from me to the Corporation and in the meanwhile I shall not create any Mortgage charge or other encumbrance on or sell, exchange, lease or otherwise deal with or dispose off the said flat/ house/ Plot of land and the said flat/ house/ Plot of land shall always remain my sole and exclusive property and free from all encumbrances.

And I do hereby authorize the said Attorney to do all the acts necessary in relation to the said flat/ house/ Plot of land, all my rights, title and interest therein particularly and including the following:

- (a) To sign and execute all documents, papers in relation to purchase of the said flat/ house/ Plot of land.
- (b) To sign and execute all necessary papers for becoming a member of the Society to be formed by the purchasers of the flats in the building and exercise all rights as a member.
- (c) To sign and execute all necessary papers for transfer of the building by the owner builder of the building wherein the flat is situated in favour of the Society.
- (d) Generally to do all facts as purchaser of the flat and a member of the Society.

And I do hereby authorize and empower the Corporation to appoint any person or persons as its substitute to exercise, execute and carry out all the powers, acts, deeds and things which the Corporation itself is hereby authorized and empowered to exercise, execute and carry out and to remove any such substitute or substitutes or appoint another in his or their place or places from time to time.

And I hereby agree to ratify and confirm all and whatsoever the Corporation or any person appointed by the Corporation may do or cause to be done by virtue and in pursuance of the said authority hereby given to the Corporation.



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SCHEDULE ABOVE REFERRED TO
Description of the flat/ house

Flat No. _____ on the _____ floor in the
_____ Building at (address)

OR

House No. _____ at
(address) _____

Dated at _____ this _____ day of
month _____ Two Thousand

Signature of Borrower(s)



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Form No. 5

SURETY BOND

KNOW ALL MEN BY THESE PRESENTS that I, _____
son/ daughter/ wife of Shri. _____ resident of
_____ in the District of _____
(hereinafter called "the Surety") am held and firmly bound unto Maharashtra Metro
Rail Corporation Limited (Maha Metro) (hereinafter called "the Corporation" which
successors in office and assigns) in sum of Rs. _____
_____ (Rupees
_____ only) to be paid
to the Corporation FOR WHICH PAYMENT to be well and truly made I hereby bind
myself, my heirs, executors, administrators and representatives firmly by these
presents.

As witness my hand this _____ day of month
_____ Two Thousand _____.

WHEREAS Shri/ Shrimati/ Kumari _____ son/
daughter/ wife of Shri. _____ at present employed
as a temporary on probation/ permanent regular employee in Maha Metro at
_____ (hereinafter called "the Borrower") due to retire in
_____ has applied to the Corporation for an advance of Rs.
_____ (Rupees _____ only) for
the purpose of purchasing land and/or constructing a new house or enlarging living
accommodation in an existing house or purchasing a ready built house/flat or
repayment of loan taken earlier for constructing/purchasing of a house/flat.

AND WHEREAS the Borrower has further undertaken to Mortgage the house built/
purchased/ redeemed with the help of the said amount and to observe the provisions
of the said Rules.

AND WHEREAS in consideration of the Corporation having agreed to grant the aforesaid
advance to the Borrower the Surety has agreed to execute the above bond with the
condition as hereunder is written.

NOW THE CONSIDITION OF THE OBLIGATION is such that if the Borrower shall while
employed in the said Corporation office, duly and regularly pay or cause to be paid to
the Corporation the amount of aforesaid advance with interest owing to the
Corporation by installments until the sum of Rs. _____ (Rupees
_____ only) shall be duly paid or mortgaged to the
Corporation the house/ flat built/purchased/redeemed referred to above, whichever
event happens earlier, then this bond shall be void. That if the Borrower shall die or
become insolvent or at any time cease to be in the service of the Corporation, the
whole or so much of the said principal sum of Rs. _____
(Rupees _____ only) together
with the interest thereon that shall remain unpaid shall immediately become due and



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payable to the Corporation and recoverable from the Surety in one installment 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 Corporation to the said Borrower.

The stamp duty in respect of these present shall be borne and paid by the employee.

Signed and delivered by the said _____ at _____.

(Signature of Surety)

Name:

Designation:

Address:

In the presence of:

1st Witness _____

Sign _____

Name _____

Address _____

Occupation _____

In the presence of

2nd Witness _____

Sign _____

Name _____

Address _____

Occupation _____

SIGNED by _____ of Maha Metro
_____ for and on behalf of the Managing Director, Maha
Metro.

In the presence of:

1st Witness _____

Sign _____



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Name _____

Address _____

Occupation _____

In the presence of:

2nd Witness _____

Sign _____

Name _____

Address _____

Occupation _____



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Form No. 6

MORTGAGE DEED TO BE EXECUTED WHEN THE PROPERTY IS FREEHOLD

This indenture made this _____ day of month _____
Two Thousand _____ between Shri./ Smt./ Kumari
_____ son/ daughter/ wife of
Shri. _____ of

_____ at present _____
(hereinafter called "the MORTGAGER" which expression shall unless excluded by or repugnant to the subject or context, include his/ her heirs, successors, executors legal representatives and administrators) of the ONE PART and the Managing Director, Maharashtra Metro Rail Corporation Limited (Maha Metro), Nagpur (hereinafter called "the MORTGAGEE" which expression shall unless excluded by or repugnant to the subject or context, include his successors in Office and assigns) of the OTHER PART.

WHEREAS the MORTGAGER is the absolute and sole beneficial owner and is seized and possessed of or otherwise well and sufficiently entitled to the land and/or house/flat hereditaments and hereinafter described in the Schedule hereunder written and for greater clearness delineated on the plan annexed hereto and thereon shown with the boundaries thereof coloured _____ (hereinafter referred to as "the said Mortgaged Property").

AND WHEREAS the MORTGAGER applied to the MORTGAGEE for an advance of Rs. _____ (Rupees _____ only).

- (1) *to purchase land and* to construct a house thereon, or* enlarge living accommodation in the house on the said hereditaments.
- (2) *to construct a house on the said hereditaments, or* enlarge living accommodation in the house on the said hereditaments.
- (3) *to purchase a ready built aforesaid house/flat.
- (4) *to repay a loan taken by the MORTGAGER for constructing or purchasing a house/flat.

(* Strike out whichever is not applicable.)

AND WHEREAS the MORTGAGEE agreed to advance to the MORTGAGER the said sum of Rs. _____ (Rupees _____ only) on certain terms and conditions.

AND WHEREAS one of the conditions for the aforesaid advance is that the MORTGAGER should secure the repayment of the said advance and due observance of all terms and conditions contained in the Maha Metro Employees House Building Advance Rules



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(hereinafter referred to as "the said Rules" which expression shall, where the context so admits include any Amendment thereof or addition thereto from the time being in force) by a Mortgage of the property described in the schedule hereunder written.

AND WHEREAS THE MORTGAGEE

(1) has sanctioned to the MORTGAGER an advance of Rs. _____ (Rupees _____ only) in installments and in the manner as hereinafter appearing.

(2) has paid to the MORTGAGER an advance of Rs. _____ (Rupees _____ only) on _____ and in the manner provided in the said Rules upon having the repayment of the loan advance with interest and the observance of all the terms and conditions contained in the said Rules as hereinafter mentioned secured in the manner hereinafter appearing.

AND WHEREAS the MORTGAGER is to receive from the MORTGAGEE the aforesaid in the following installments.

Rs. _____ already received on _____.

Rs. _____ on the execution of this indenture by the MORTGAGER in favour of the MORTGAGEE.

Rs. _____ when the construction of the house reaches plinth level.

Rs. _____ when the construction of the house reaches roof level, provided the MORTGAGEE is satisfied that the development of the area in which the house is built is complete in respect of amenities such as water supply, street lighting, roads, drainage and sewerage.

NOW THIS INDENTURE WITNESSTH as follows:

(1) In pursuance of the said Rules and in consideration of the said advance sanctioned/paid by the MORTGAGEE to the MORTGAGER pursuant to the provisions contained in the said Rules the MORTGAGER doeth hereby observe and perform all the terms and conditions of the said Rules and shall repay to the MORTGAGEE the said advance of Rs. _____ (Rupees _____ only) from the pay of the MORTGAGER commencing from the month of _____ / once the construction of the house is completed, whichever is earlier and the MORTGAGER hereby authorizes the MORTGAGEE to make deductions from his/ her monthly pay/ leave pay/ sustenance allowance of the amount of such installments and the MORTGAGER shall after paying the full amount of the advance also pay interest due thereon in _____ monthly installments in the manner and on the terms specified in the said Rules, provided that the MORTGAGER shall repay the entire advance with interest in full before the date on which he/ she is due to retire from service, failing which the MORTGAGEE shall be entitled to enforce the security of the mortgage at any time thereafter and recover the balance of the advance then due together with



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interest and costs of recovery by sale of the mortgaged property or in such other manner as may be permissible under the law. It will however be open to the MORTGAGER to repay the amount in a shorter period.

(2) If the MORTGAGER shall utilize the advance for a purpose other than that for which the advance is sanctioned or if the MORTGAGER shall become insolvent or shall cease to be in service for any reason other than normal retirement, superannuation or if he/she dies before the repayment of the advance and interest in full or if the MORTGAGER shall fail to observe or perform any of the terms, conditions and stipulations specified in the said rules and on his/her part to be observed and performed then and in any such case the whole of the principal amount of the advance or so much thereof as shall then remain unpaid and due shall become payable forthwith to the MORTGAGEE with interest thereon at _____ % per annum calculated from the date of the payment by the MORTGAGEE of the first installment of the said advance. Notwithstanding anything contained herein, if the MORTGAGER utilises the advance for the purpose other than that for which the advance is sanctioned it shall be open to the MORTGAGEE to take such disciplinary action against the MORTGAGER as may be appropriate under the Rules of Service applicable to the MORTGAGER.

(3) In further pursuance of the said Rules and for the consideration aforesaid and to secure repayment of the aforesaid advance and interest as shall at any time or times hereinafter be due to the MORTGAGEE under the terms of these presents the MORTGAGER doeth hereby grant, convey, transfer, assign and assure unto the MORTGAGEE ALL AND SINGULAR the said mortgaged property fully described in the schedule hereunder written together with buildings erected or to be erected by the MORTGAGER on the mortgaged property or materials for the time being thereon with all rights, easements and appurtenances to the said mortgaged property with their appurtenances including all erections and buildings erected and built or to be erected and built hereafter on the said mortgaged property or materials for the time being thereon unto and to use of the MORTGAGEE absolutely for ever, free from all encumbrances SUBJECT NEVERTHELESS to the provision for redemption hereinafter contained PROVIDED ALWAYS AND it is hereby agreed and declared by and between the parties hereto that if the MORTGAGER shall duly pay to the MORTGAGEE the said principal sum and interest hereby secured in the manner herein provide and also the other moneys (if any) determined to be payable by the MORTGAGER to the MORTGAGEE under the terms and conditions of the said Rules, then the MORTGAGEE will at any time thereafter upon the request and at the cost of the MORTGAGER recover, retransfer and reassure the said mortgaged property unto and to the use of the MORTGAGER or as he/she may direct.

(4) AND IT IS HEREBY EXPRESSEDLY AGREED AND DECLARED that if there shall be any breach by the MORTGAGER of the covenants on his/her part herein contained or if the MORTGAGER shall become insolvent or shall cease to be in service for any reason other than retirement/superannuation or if he/she dies before all dues payable to the MORTGAGEE under these presents together with interest thereon shall have been fully paid off or if the said advance or any part thereof becomes payable forthwith under these presents or otherwise then and any of such cases it shall be lawful for the MORTGAGEE to sell the said mortgaged property or any part thereof either together or in parts and either by public auction or by private contract with power to buy in or



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rescind any contract for sale and to resell without being responsible for any loss which may be occasioned thereby and to do and execute all such acts and assurances for effectuating any such sale as the MORTGAGEE shall think fit and it is hereby declared that the receipts of the MORTGAGEE for the purchase money of the premises sold or any part thereof shall effectually discharge the purchaser or purchasers there from and it is hereby declared that the MORTGAGEE shall hold the moneys to arise from any sale in pursuance of the aforesaid power UPON TRUST in the first place there out to pay all the expenses incurred on such sale and then to pay moneys in or towards the satisfaction of the moneys for the time being owing on the security of these presents and the balance if any paid to the MORTGAGER.

(5) The MORTGAGER hereby covenants with the MORTGAGEE as follows:

(a) That the MORTGAGER now hath in himself/herself good right and lawful authority to grant, convey, transfer, assign and assure the mortgaged property unto and to the use of MORTGAGEE in the manner aforesaid.

(b) That the MORTGAGER shall carry out the construction of the house/ addition to the living accommodation in the aforesaid house exactly in accordance with the approved plan and specifications on the basis of which the above advance has been computed and sanctioned unless a departure there from is permitted by the MORTGAGEE. The MORTGAGER shall certify, when applying for installments of the advance admissible at the plinth/roof level, that the construction is being carried out in accordance with the plan and the estimates furnished by him/her to the MORTGAGEE, that the construction has reached plinth/roof level and that the amount already drawn out of the sanctioned advance has actually been used on the construction of the house. He/she will allow the MORTGAGEE to carry out either by himself or through his representative an inspection to verify the correctness of the aforesaid certificates. If a false certificate is furnished by the MORTGAGER he/she will be liable to pay the MORTGAGEE forthwith the entire advance received by him/her together with interest thereon at _____% per annum and further will also be liable to such disciplinary action as may be permissible under the rules of service as applicable to the MORTGAGER.

(c) That the MORTGAGER shall complete the construction of the house/additions to the living accommodation in the aforesaid house with eighteen months from _____ (mention here the date on which the first installment of the advance is paid to the MORTGAGER) unless an extension of time is allowed in writing by the MORTGAGEE. In case of default the MORTGAGER shall be liable to repay forthwith the entire amount of advance with interest which has been utilized for the purpose for which it was sanctioned.

Note: Clause (b) & (c) are not applicable when the advance is for purchase of ready built house/flat or for repayment of loans taken by the MORTGAGER for construction or purchase of a house.

(d) That the MORTGAGER shall immediately insure the house at his/her cost, with Insurance Corporation for a sum not less than the amount of the aforesaid advance and shall keep it so insured against loss or damage by fire, flood, lightening and any other natural calamities as provided in the said Rules till the



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advance is fully repaid to the MORTGAGEE and deposit the policy of insurance with the MORTGAGEE. The MORTGAGER shall pay regularly the premium in respect of the said insurance from time to time and will when required to produce to the MORTGAGEE the premium receipts for inspection. In the event of failure on the part of the MORTGAGER to effect insurance against fire, flood, lightening and any other natural calamities, it shall be lawful but not obligatory for the MORTGAGEE to insure the said house at the cost of the MORTGAGER and add the amount of the premium to the outstanding amount of the advance and the MORTGAGER shall thereon be liable to pay interest thereon as if the amount of the premium has been advanced to him/her as part of the aforesaid advance at _____% till the amount is repaid to the MORTGAGEE or is recovered as if it were an amount covered by the security of these presents. The MORTGAGER, shall give a letter to the MORTGAGEE as often as required, addressed to the Insurer, with which the house is insured with a view to enable the MORTGAGEE to notify to the Insurer the fact that the MORTGAGEE is interested in the Insurance Policy is secured.

(e) That the MORTGAGER shall maintain the aforesaid house in good repair at his own cost and shall pay all Municipal and other local taxes, taxes and all other outgoings in respect of the mortgaged property regularly until the advance with the interest has been repaid to the MORTGAGEE in full. The MORTGAGER shall also furnish to the MORTGAGEE an annual certificate to the above effect.

(f) The MORTGAGER shall afford full facility to the MORTGAGEE for carrying out inspection after completion of the house to ensure that it is maintained in good repair until the advance with the interest has been repaid to the MORTGAGEE in full.

(g) The MORTGAGER shall refund to the MORTGAGEE any amount together with interest if any due thereon on account of the advance in excess of the expenditure incurred for which the advance was sanctioned.

(h) The MORTGAGER shall not during the continuance of these presents charge, encumber, alienate or otherwise dispose of the mortgaged property.

(i) Notwithstanding anything contained herein the MORTGAGEE shall be entitled to recover the balance of the advance with interest remaining unpaid the time of the MORTGAGER's retirement or death preceding retirement to enforce the security of the MORTGAGEE at any time thereafter and recover the balance of the advance due together with interest and the cost of recovery by sale of the house/flat etc. or in such other manner as may be permissible under the law.



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SCHEDULE ABOVE REFERRED TO:

In witness whereof the MORTGAGER has hereunto set his hand and the Managing Director, Maha Metro has caused Shri. _____ in the Office of _____ for and on his behalf to set his hand hereunto the day and year first written above.

Signed by the said (MORTGAGER)

In the presence of:

1st Witness _____

Sign _____

Name _____

Address _____

Occupation _____

In the presence of

2nd Witness _____

Sign _____

Name _____

Address _____

Occupation _____

Signed by _____ of Maha Metro
_____ for and on behalf of the Managing Director, Maha Metro.

In the presence of:

1st Witness _____

Sign _____

Name _____

Address _____

Occupation _____



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In the presence of

2nd Witness _____

Sign _____

Name _____

Address _____

Occupation _____



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Form No. 7

MORTGAGE DEED TO BE EXECUTED WHEN THE PROPERTY IS LEASEHOLD

This indenture made this _____ day of month _____
Two Thousand _____ between Shri./ Smt./ Kumari
_____ son/ daughter/ wife of Shri.
_____ at present _____

(hereinafter called "the MORTGAGER" which expression shall unless excluded by or repugnant to the subject or context, include his/ her heirs, successors, executors legal representatives and administrators) of the ONE PART and the Managing Director, Maharashtra Metro Rail Corporation Limited (Maha Metro), Nagpur (hereinafter called "the MORTGAGEE" which expression shall unless excluded by or repugnant to the subject or context, include his successors in Office and assigns) of the OTHER PART.

WHEREAS by a lease dated _____ made between _____ (the Lessor) and the aforesaid MORTGAGER, the Lessor has leased to the MORTGAGER the property situated at written for a term of _____ years on yearly/ monthly rent of Rs. _____ and subject to the performance and observance of the covenants and conditions therein mentioned.

AND WHEREAS the MORTGAGER applied to the MORTGAGEE for an advance of Rs. _____ (Rupees _____ only).

(1) *to purchase land and* to construct a house thereon, or* enlarge living accommodation in the house on the said hereditaments.

(2) *to construct a house on the said hereditaments, or* enlarge living accommodation in the house on the said hereditaments.

(3) *to purchase a ready built aforesaid house/flat.

(4) *to repay a loan taken by the MORTGAGER for constructing or purchasing a house/flat.

(* Strike out whichever is not applicable.)

AND WHEREAS the MORTGAGEE agreed to advance to the MORTGAGER the said sum of Rs. _____ (Rupees _____ only) on certain terms and conditions.

AND WHEREAS one of the conditions for the aforesaid advance is that the MORTGAGER should secure the repayment of the said advance and due observance of all terms and conditions contained in the Maha Metro Employees House Building Advance Rules



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(hereinafter referred to as "the said Rules" which expression shall, where the context so admits include any Amendment thereof or addition thereto from the time being in force) by a Mortgage of the property described in the schedule hereunder written.

AND WHEREAS THE MORTGAGEE

(1) has sanctioned to the MORTGAGER an advance of Rs. _____ (Rupees _____ only) in installments and in the manner as hereinafter appearing.

(2) has paid to the MORTGAGER an advance of Rs. _____ (Rupees _____ only) on _____ and in the manner provided in the said Rules upon having the repayment of the loan advance with interest and the observance of all the terms and conditions contained in the said Rules as hereinafter mentioned secured in the manner hereinafter appearing.

AND WHEREAS the MORTGAGER is to receive from the MORTGAGEE the aforesaid in the following installments.

Rs. _____ already received on _____.

Rs. _____ on the execution of this indenture by the MORTGAGER in favour of the MORTGAGEE.

Rs. _____ when the construction of the house reaches plinth level.

Rs. _____ when the construction of the house reaches roof level, provided the MORTGAGEE is satisfied that the development of the area in which the house is built is complete in respect of amenities such as water supply, street lighting, roads, drainage and sewerage.

AND WHEREAS the lessor of the said premises has given his approval for the mortgage on the condition that if the property be sold under the powers herein contained or otherwise, he/she will be paid first, out of the cost of such sale, his/her share of the unearned increase as provided in the lease.

NOW THIS INDENTURE WITNESSTH as follows:

(1) In pursuance of the said Rules and in consideration of the said advance sanctioned/paid by the MORTGAGEE to the MORTGAGER pursuant to the provisions contained in the said Rules the MORTGAGER doeth hereby covenant with the MORTGAGEE that the MORTGAGER shall always duly observe and perform all the terms and conditions of the said Rules and shall repay to the MORTGAGEE the said advance of Rs. _____ (Rupees _____ only) from the pay of the MORTGAGER commencing from the month of _____ Two Thousand or from the month following completion of the house, whichever is earlier and the MORTGAGER hereby authorizes the MORTGAGEE to make deductions from his/ her monthly pay/ leave pay/ sustenance allowance of the amount of such installments and the MORTGAGER shall after paying the full amount of the advance also pay interest due thereon in _____



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monthly installments in the manner and on the terms specified in the said Rules, provided that the MORTGAGER shall repay the entire advance with interest in full before the date on which he/ she is due to retire from service, failing which the MORTGAGEE shall be entitled to enforce the security of the mortgage at any time thereafter and recover the balance of the advance then due together with interest and costs of recovery by sale of the mortgaged property or in such other manner as may be permissible under the law. It will however be open to the MORTGAGER to repay the amount in a shorter period.

(2) If the MORTGAGER shall utilize the advance for a purpose other than that for which the advance is sanctioned or if the MORTGAGER shall become insolvent or shall cease to be in service for any reason other than normal retirement, superannuation or if he/she dies before the repayment of the advance and interest in full or if the MORTGAGER shall fail to observe or perform any of the terms, conditions and stipulations specified in the said rules and on his/her part to be observed and performed then and in any such case the whole of the principal amount of the advance or so much thereof as shall then remain unpaid and due shall become payable forthwith to the MORTGAGEE with interest thereon at _____ % per annum calculated from the date of the payment by the MORTGAGEE of the first installment of the said advance. Notwithstanding anything contained herein, if the MORTGAGER utilises the advance for the purpose other than that for which the advance is sanctioned it shall be open to the MORTGAGEE to take such disciplinary action against the MORTGAGER as may be appropriate under the Rules of Service applicable to the MORTGAGER.

(3) In further pursuance of the said Rules and for the consideration aforesaid and to secure repayment of the aforesaid advance and interest as shall at any time or times hereinafter be due to the MORTGAGEE under the terms of these presents the MORTGAGER doeth hereby grant, convey, transfer, assign and assure unto the MORTGAGEE ALL AND SINGULAR the said mortgaged property fully described in the schedule hereunder written together with buildings erected or to be erected by the MORTGAGER on the mortgaged property or materials for the time being thereon with all rights, easements and appurtenances to the said mortgaged property with their appurtenances including all erections and buildings erected and built or to be erected and built hereafter on the said mortgaged property or materials for the time being thereon unto and to use of the MORTGAGEE absolutely forever, free from all encumbrances SUBJECT NEVERTHELESS to the provision for redemption hereinafter contained PROVIDED ALWAYS AND it is hereby agreed and declared by and between the parties hereto that if the MORTGAGER shall duly pay to the MORTGAGEE the said principal sum and interest hereby secured in the manner herein provide and also the other moneys (if any) determined to be payable by the MORTGAGER to the MORTGAGEE under the terms and conditions of the said Rules, then the MORTGAGEE will at any time thereafter upon the request and at the cost of the MORTGAGER recover, retransfer and reassure the said mortgaged property unto and to the use of the MORTGAGER or as he/she may direct.

(4) AND IT IS HEREBY EXPRESSEDLY AGREED AND DECLARED that if there shall be any breach by the MORTGAGER of the covenants on his/her part herein contained or if the MORTGAGER shall become insolvent or shall cease to be in service for any reason other than retirement/superannuation or if he/she dies before all dues payable to the



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MORTGAGEE under these presents together with interest thereon shall have been fully paid off or if the said advance or any part thereof becomes payable forthwith under these presents or otherwise then and any of such cases it shall be lawful for the MORTGAGEE to sell the said mortgaged property or any part thereof either together or in parts and either by public auction or by private contract with power to buy in or rescind any contract for sale and to resell without being responsible for any loss which may be occasioned thereby and to do and execute all such acts and assurances for effectuating any such sale as the MORTGAGEE shall think fit and IT IS HEREBY declared that the receipts of the MORTGAGEE for the purchase money of the premises sold or any part thereof shall effectually discharge the purchaser or purchasers there from and IT IS HEREBY declared that the MORTGAGEE shall hold the moneys to arise from any sale in pursuance of the aforesaid power UPON TRUST in the first place there out to pay all the expenses incurred on such sale and then to pay moneys in or towards the satisfaction of the moneys for the time being owing on the security of these presents and the balance if any paid to the MORTGAGER.

(5) The MORTGAGER hereby covenants with the MORTGAGEE as follows:

- (a) That the MORTGAGER now hath in himself/herself good right and lawful authority to grant, convey, transfer, assign and assure the mortgaged property unto and to the use of MORTGAGEE in the manner aforesaid.
- (b) That the MORTGAGER shall carry out the construction of the house/ addition to the living accommodation in the aforesaid house exactly in accordance with the approved plan and specifications on the basis of which the above advance has been computed and sanctioned unless a departure there from is permitted by the MORTGAGEE. The MORTGAGER shall certify, when applying for installments of the advance admissible at the plinth/roof level, that the construction is being carried out in accordance with the plan and the estimates furnished by him/her to the MORTGAGEE, that the construction has reached plinth/roof level and that the amount already drawn out of the sanctioned advance has actually been used on the construction of the house. He/she will allow the MORTGAGEE to carry out either by himself or through his representative an inspection to verify the correctness of the aforesaid certificates. If a false certificate is furnished by the MORTGAGER he/she will be liable to pay the MORTGAGEE forthwith the entire advance received by him/her together with interest thereon at _____% per annum and further will also be liable to such disciplinary action as may be permissible under the rules of service as applicable to the MORTGAGER.
- (c) That the MORTGAGER shall complete the construction of the house/additions to the living accommodation in the aforesaid house with eighteen months from _____ (mention here the date on which the first installment of the advance is paid to the MORTGAGER) unless an extension of time is allowed in writing by the MORTGAGEE. In case of default the MORTGAGER shall be liable to repay forthwith the entire amount of advance with interest which has been utilized for the purpose for which it was sanctioned.
- (d) That the MORTGAGER shall immediately insure the house at his/her cost, with Insurance Corporation for a sum not less than the amount of the aforesaid



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advance and shall keep it so insured against loss or damage by fire, flood, lightening and any other natural calamities as provided in the said Rules till the advance is fully repaid to the MORTGAGEE and deposit the policy of insurance with the MORTGAGEE. The MORTGAGER shall pay regularly the premium in respect of the said insurance from time to time and will when required to produce to the MORTGAGEE the premium receipts for inspection. In the event of failure on the part of the MORTGAGER to effect insurance against fire, flood, lightening and any other natural calamities, it shall be lawful but not obligatory for the MORTGAGEE to insure the said house at the cost of the MORTGAGER and add the amount of the premium to the outstanding amount of the advance and the MORTGAGER shall thereon be liable to pay interest thereon as if the amount of the premium has been advanced to him/her as part of the aforesaid advance at _____% till the amount is repaid to the MORTGAGEE or is recovered as if it were an amount covered by the security of these presents. The MORTGAGER, shall give a letter to the MORTGAGEE as often as required, addressed to the Insurer, with which the house is insured with a view to enable the MORTGAGEE to notify to the Insurer the fact that the MORTGAGEE is interested in the Insurance Policy is secured.

(e) That the MORTGAGER shall maintain the aforesaid house in good repair at his own cost and shall pay all Municipal and other local taxes, taxes and all other outgoings in respect of the mortgaged property regularly until the advance with the interest has been repaid to the MORTGAGEE in full. The MORTGAGER shall also furnish to the MORTGAGEE an annual certificate to the above effect.

(f) The MORTGAGER shall afford full facility to the MORTGAGEE for carrying out inspection after completion of the house to ensure that it is maintained in good repair until the advance with the interest has been repaid to the MORTGAGEE in full.

(g) The MORTGAGER shall refund to the MORTGAGEE any amount together with interest if any due thereon on account of the advance in excess of the expenditure incurred for which the advance was sanctioned.

(h) That the said Lease dated _____ is now valid and subsisting lease of the said mortgaged property and are now void or voidable and the rents and the covenants and conditions in and by the indenture of lease reserved to be paid, performed and observed upto the date of these presents and that these presents and the same is assignable in the manner hereinbefore stated.

(i) That the MORTGAGER will so long as any money shall remain owing on security of the said mortgaged property herein before expressed to be hereby assigned and in case for the period of the said agreement, duly observe all the covenants by the lease and conditions contained in the said indenture of lease referred to in the schedule hereunder written and keep the MORTGAGEE indemnified against all actions, suits, proceeding, costs, charges, claims and demands which will be incurred or sustained by reasons of the non-payment of the said rent or the breach, non-performance or non-observance of the said covenants and conditions or any of them.



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(A JOINT VENTURE OF GOVT. OF INDIA AND GOVT. OF MAHARASHTRA)



- (j) The MORTGAGER shall not during the continuance of these presents charge, encumber, alienate or otherwise dispose of the mortgaged property.
- (k) Notwithstanding anything contained herein the MORTGAGEE shall be entitled to recover the balance of the advance with interest remaining unpaid the time of the MORTGAGER's retirement or death preceding retirement to enforce the security of the MORTGAGEE at any time thereafter and recover the balance of the advance due together with interest and the cost of recovery by sale of the house/flat etc. or in such other manner as may be permissible under the law.

SCHEDULE ABOVE REFERRED TO:

In witness whereof the MORTGAGER has hereunto set his hand and the Managing Director, Maha Metro has caused Shri. _____ in the Office of _____ for and on his behalf to set his hand hereunto the day and year first written above.

Signed by the said (MORTGAGER)

In the presence of:

1st Witness _____

Sign _____

Name _____

Address _____

Occupation _____