

# ***Motor Car***

## **BOMBAY PORT TRUST EMPLOYEES (Grant of Advances for Purchase of Motor Cars and Motor Cycles) REGULATIONS, 1976.**

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**BOMBAY PORT TRUST EMPLOYEES  
(Grant of Advances for Purchase of Motor Cars and Motor  
Cycles) REGULATIONS, 1976.**

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In exercise of the powers conferred by section 28 of the Major Port Trusts Act, 1963 (38 of 1963) and in supersession of all the previous regulations on the subject, the Board of Trustees of the Port of Bombay, with the approval of the Central Government, as required by sub-section (1) of section 124 of the said Act, hereby makes the following regulations, <sup>1</sup>the same having been previously published in two successive issues of the Official Gazette, as required by sub-section (2) of section 124, namely :-

1. Short title and commencement –

(1) These regulations may be called the Bombay Port Trust Employees (Grant of Advances for Purchase of Motor Cars and Motor Cycles) Regulations, 1976.

(2) They shall come into force on the date<sup>2</sup> of the publication of the Government's sanction in the Official Gazette.

1 Sanction by the Board by their TR No.62 of 24<sup>th</sup> February 1976. MOST's letter No.PEB(21)/76 dated 11<sup>th</sup> August 1976.

2. Effective from 26<sup>th</sup> August 1976.

2. **Definitions** – In these regulations, unless the context otherwise requires

(a) 'Accounts Officer' means the FA&CAO of the Board or such officer(s) from the Accounts Department as may be nominated by the FA&CAO;

(b) 'Board', 'Chairman', 'Deputy Chairman' shall have the meanings respectively assigned to them in the Major Port Trusts Act, 1963 (38 of 1963);

(c) 'class I post' means a post carrying a pay, or a scale of pay the maximum of which is, Rs.1,100\*, or over;

(d) 'pay' means pay as defined in Article 11(11) of the Bombay Port Trust Digest of Pay and Allowances, Leave and Pension Rules, 9<sup>th</sup> Edition;

(e) 'Motor Cycle' includes scooter, scootertte and auto-cycle.

\* The scale of pay, viz., Rs.475-1100, recommended by the Major Ports (Class I and Class II Non-Marine Services) Pay Committee and

accepted by the Government has been revised to Rs.950-1630 by the O.S.D.'s (Shri J.C. Agarwal) report accepted by the Government.

3. **Extent of application** – These regulations shall apply to employees appointed to the service or posts under the Board, but 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 provides otherwise.
  
4. **Power of sanction** – An advance may be sanctioned for the purchase of a motor car or a motor cycle 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 Chairman or the Deputy Chairman.
  
5. **General Conditions** –
  - (1) Except as provided in sub-regulation (2) an advance shall not be granted to an employee without a substantive appointment under the Board.
  - (2) An employee without a substantive appointment under the Board may be granted an advance, provided he furnishes along with his application for the grant of such advance a surety bond, in the form prescribed in Annexure I to these regulations from an employee with a substantive appointment under the Board and having a status comparable to, or higher than, that of the employee who applies for the advance.
  
6. **Conditions of eligibility** –
  - (1) An employee may be granted an advance for the purchase of a motor car or motor cycle if his duties involve travelling or if the authority competent to sanction the advance is satisfied that the possession of a motor car or motor cycle, as the case may be, would be of material help 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) An advance for the purchase of a motor car or motor cycle shall not be granted to an employee, who has already purchased the motor car, or motor cycle, and paid for it, unless the motor car, or motor cycle, has been purchased within a period of three months commencing from the date of advance was applied for, and has been paid for by raising a temporary loan.

(3) An advance for the purchase of a motor car or motor cycle shall not, except as provided in regulation 18, 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.

7. **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 motor cars or motor cycles shall be charged on advances granted to employees for the purchase of motor cars or motor cycles. 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.

8. **Amount of advance** – The total amount of advance which may be granted to an employee shall not exceed –
- (a) for the purchase of a twenty-five thousand rupees motor car or twenty-five month's pay of the employee or the anticipated price of the motor car, whichever is the least;
- (b) for the purchase of a three thousand rupee, or ten motor cycle months' pay of the employee, or the anticipated price of the motor cycle, whichever is the least.

If the actual price of the motor car or motor cycle paid by the employee is less than the amount of advance, he shall refund the balance to the Board forthwith.

Note 1 : In this regulation, the expression 'actual price' includes sales tax and the cost of such items, e.g. 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, e.g. radio in a car, plastic covers, which are not essential and are purchased by the customer of his own volition. Insurance and registration charges are also not included in 'actual price'.

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

- (i) the cost of transportation of the conveyance upto Bombay irrespective of whether the transport is arranged by the distributors or by the employee himself; and
- (ii) the octroi charges actually paid.

9. **Form of application for advance** – Applications for advance for the purchase of a motor car or motor cycle shall be made in the form prescribed in Annexure II to these regulations.
10. **Advance not to be granted to employee under suspension** – Notwithstanding anything contained in regulation 6, an advance for the purchase of a motor car or motor cycle 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.
11. **Recovery of advance** –
- (1) The amount of an advance granted to an employee shall be recovered from him in such number of equal monthly instalments, as he may elect, but such number shall not be more than eighty, if the advance is granted for the purchase of a motor car and, sixty, if the advance is granted for the purchase of a motor cycle. The employee may, at his option, repay more than one instalment in a month.
- (2) Each instalment on account of repayment of an advance except the last one shall be a number of whole rupees, the amount of last instalment 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 an advance shall commence with the first issue of pay, leave salary or subsistence allowance, as the case may be, after the advance is drawn.
12. **Recovery of interest** – (1) The amount of interest calculated under regulation 7 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.
13. **Sale or transfer** – An employee shall not sell or transfer a motor car so long as the amount of advance together with interest on such amount is not completely repaid except with the permission of the authority competent to sanction such an advance.
14. **Advance to be refunded if motor car or motor cycle is not purchased within one month** – Unless an employee who is sanctioned an advance for the purchase of a motor car or motor cycle completes the purchase of, and pays for, the motor car or motor cycle 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 1 : The Chairman may, in exceptional cases, extend the period of one month prescribed in this regulation to two months.

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

15. **Agreement and mortgage bonds** –

An employee shall, before the payment is made to him of the advance sanctioned for the purpose of a motor car or motor cycle, 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 these regulations, if the advance is granted to him under sub-regulation (3) of regulation 6. Immediately on completing, but not later than seven days from the date of, the purchase of a motor car, 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, to the Board as security for the advance.

16. **Advance with interest to be refunded forthwith when mortgage bond is not executed in time** –

The failure to execute a 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.

17. **Insurance** –

(1) An employee who purchases a motor car or a motor cycle with an advance obtained from the Board shall, at his own cost insure, and so long as the advance and the interest on such advance is not fully repaid, keep so insured, the motor car, or motor cycle, against loss or damage by fire, theft or accident. The insurance policy taken on the motor car or motor cycle shall contain a clause indicated in Annexure VII to these regulations. The insurance shall be arranged with the Life Insurance Corporation of India or any other insurance company which is prepared to insert the said clause in the insurance policy.

(2) The amount for which the motor car or motor cycle is insured for any period shall not be less than the outstanding balance of the advance, with interest accrued, at the beginning of the period, but if such amount is less, the difference shall be refunded to the Board forthwith.

(3) The failure to comply with the conditions prescribed in this regulation will render the employee liable to refund forthwith the whole of the amount of advance with accrued interest unless good and sufficient reason is shown to the contrary and the authority competent to sanction an advance waives the fulfilment of any of such conditions.

18. **Conditions for grant of second advance before advance and interest is repaid –**

In cases in which an employee is permitted, by the authority competent to sanction an advance to sell a motor car, before the amount of advance and the interest thereon is fully repaid, in order to purchase another car, that authority may, if the sale proceeds of the car are not sufficient to purchase another car, sanction a second advance to the employee subject to the following conditions :-

- (a) the entire sale proceeds of the old car should be applied towards the purchase of the newly purchased car;
- (b) the amount of second advance should be restricted to the excess of the price of the newly purchased car over the sale proceeds of the old car, reduced by the balance outstanding in respect of the advance previously granted;
- (c) the recovery of the advance should continue to be made at the rate previously fixed;
- (d) the newly purchased car should be insured and mortgaged to the Board;
- (e) a fresh mortgage bond should be executed in favour of the Board for the revised amount due and not for the amount originally advanced.

19. **Restrictions in case of employees due to retire within maximum period prescribed for repayment –**

If an advance is granted to an employee who is due to retire within the maximum period prescribed for its 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.

20. **Date of drawal of advance** – For the undermentioned purposes, the date of drawal of an advance sanctioned for the purchase of a motor car or motor cycle shall be date of issue of the cheque by the Accounts Department :

- (i) Recovery of first instalment towards repayment of the advance (vide sub-regulation (4) of regulation 11).

- (ii) Completion of the negotiations and purchase of a motor car or motor cycle (vide regulation 14).
- (iii) Calculation of interest (vide regulation 17).

21. **Detailed accounts of individual advances** –

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

22. **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 employees.

23. **Interpretation** – If any question arises as to the interpretation of these regulations, it shall be referred to the Chairman whose decision thereon shall be final.

24. **Repeal and savings** – All regulations corresponding to these regulations and in force immediately before the commencement of these regulations are hereby repealed.  
Provided that any order made or any action taken under the regulations so repealed shall be deemed to have been made or taken under the corresponding provisions of these regulations.



[See regulation 5(2)]

**FORM OF SURETY BOND**

KNOW ALL MEN BY THESE PRESENTS THAT I \_\_\_\_\_ SON OF \_\_\_\_\_ resident of \_\_\_\_\_ in the District of \_\_\_\_\_ at present employed as a permanent \_\_\_\_\_ in the \_\_\_\_\_ (hereinafter called "the surety") am held and firmly bond up to the Board of Trustees of the Port of Bombay (hereinafter called "the Board") in the sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) with interest as hereinafter specified and all costs between attorney and client and all charges and expenses that shall or may have been incurred by or occasioned to the Board to be paid to the Board FOR WHICH PAYMENT to be well the truly made I hereby bind myself, my heirs, executors, administrators and representatives firmly by these presents. In witness whereof I have signed this bond this \_\_\_\_\_ day of \_\_\_\_\_ one thousand nine hundred and \_\_\_\_\_.

WHEREAS the Board has agreed to grant to \_\_\_\_\_ son of \_\_\_\_\_ a resident of \_\_\_\_\_ in the District of \_\_\_\_\_ at present employed as 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 Bombay Port Trust Employees (Grant of Advances for Purchase of Motor Cars and Motor Cycles) Regulations, 1976, thereon or on 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 CONDITION OF THE ABOVE WRITTEN bond is that if the said Borrower shall, while employed in the said \_\_\_\_\_ DULY and regularly pay or cause to be paid to the Board the amount of the aforesaid advance owing to the Board by instalments with interest as calculated in the aforesaid manner thereon or on so much thereof as shall for the time being remain due and unpaid from the day of the advance until the said sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) with interest as calculated in the aforesaid manner 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 if 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 principal sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) thereof as shall then remain unpaid and the interest due on the said principal 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.

\_\_\_\_\_  
(Signature of Surety)

Signed &  
delivered  
by the said \_\_\_\_\_ (designation) \_\_\_\_\_  
\_\_\_\_\_

Office to which  
attached \_\_\_\_\_

at \_\_\_\_\_  
this \_\_\_\_\_  
of \_\_\_\_\_  
19 \_\_\_\_\_

In the presence of :-

(i) \_\_\_\_\_  
(ii) \_\_\_\_\_

Signature,

Address  
& occupation  
of the Witnesses.

ACCEPTED  
For and on behalf of the Board

(See Regulation 9)

**APPLICATION FORM FOR ADVANCE FOR THE PURCHASE OF MOTOR CAR/MOTOR CYCLE**

- 
1. Name of applicant
  2. Applicant's designation
  3. Whether entitled to conveyance/ motor Car Allowance and if so, the rate per mensem
  4. Pay :-
    - (i) Substantive pay
    - (ii) Officiating pay or pay drawn in a temporary post
    - (iii) Special/Personal pay
  5. Anticipated price of motor car/motor cycle (excluding the cost of optional accessories and insurance and registration charges)
  6. Amount of advance required
  7. Date of superannuation or retirement
  8. Number of instalments in which the advance is desired to be repaid
  9. Whether advance for similar purpose was obtained previously and if so,
    - (i) date of drawal of the 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
    - (b) if the intention is to purchase an old car whether it has been ascertained that the car 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 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 on account of which I apply for the advance, that I shall complete negotiations for the purchase of, pay finally and take possession of the motor car/motor cycle 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

Date :-

ANNEXURE III

(See Regulation 15)

Form of Agreement to be executed at the time of drawing an Advance for the purchase of a Motor Car or Motor Cycle.

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An AGREEMENT made on \_\_\_\_\_ day of \_\_\_\_\_ one thousand nine hundred and \_\_\_\_\_ BETWEEN \_\_\_\_\_ (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 Bombay (hereinafter called the Board) of the other part. WHEREAS the Borrower has under the provisions of the Bombay Port Trust employees (Grant of Advances for Purchase of Motor Cars and Motor Cycles) Regulations, 1976 (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 lend 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 repay to 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 authorises the Board to make such deductions, and (2) within one month from the date of these presents to expend the full amount of the said loan in purchase of a motor \_\_\_\_\_ or if the actual price paid is less than the loan to repay the difference to the Board forthwith, and (3) to execute a document 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 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 whereof the BORROWER and \_\_\_\_\_ for and on behalf of the Board have hereunto set their hands the day and year first before written.

\*Signed by the said in the presence of

\_\_\_\_\_

(Signature of Witnesses)  
the Borrower)

\_\_\_\_\_

(Signature and designation of

Signed by (name and designation)

\_\_\_\_\_  
for and on behalf of the Board of  
Trustees of the Port of Bombay  
in the presence of

\_\_\_\_\_  
\_\_\_\_\_  
(Signature of Witnesses)

\_\_\_\_\_  
\_\_\_\_\_  
(Signature and designation of  
the Officer)

\_\_\_\_\_  
\*Name and designation of the Borrower.

(See Regulation 15)

Form of Agreement to be executed before drawing an Advance  
for the purchase of a Motor Car or Motor Cycle.

An AGREEMENT made on \_\_\_\_\_ day of \_\_\_\_\_ one thousand nine hundred and \_\_\_\_\_ BETWEEN \_\_\_\_\_ (hereinafter called the Borrower which expression shall include his heirs, executors, administrators and legal representatives) of the one part and the Board of Trustees of the Port of Bombay (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 Bombay Port Trust Employees (Grant of Advances for Purchase of Motor Cars and Motor Cycles) Regulations, 1976 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 lend the said amount to the Borrower on the terms and conditions hereinafter contained NOW IT IS HEREBY AGREED between the parties hereto 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 repay to 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 authorises the Board to make such deductions and (2) within one month from the date of these presents to expend the full amount of the said loan in the repayment of any loan obtained by him from a private party/the \_\_\_\_\_ (bank) for the purchase of the said motor \_\_\_\_\_ or if the actual price paid is less than the loan to repay the difference to the Board forthwith, and (3) to execute a document 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 these 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  
No. of Cylinders  
Engine Number  
Chassis No.  
Cost price

IN WITNESS whereof the BORROWER and \_\_\_\_\_ for and on behalf of the Board have hereunto set their hands the day and year first above written.

\*Signed by the said in the presence of

\_\_\_\_\_  
\_\_\_\_\_  
(Signature of Witnesses)      (Signature and designation of the borrower)

Signed by (name and designation)

\_\_\_\_\_  
for and on behalf of the Board of Trustees of the Port of Bombay in the presence of

\_\_\_\_\_  
\_\_\_\_\_  
(Signature of Witnesses)      (Signature and designation of the Officer)

\_\_\_\_\_  
\*Name and designation of the Borrower.

**Form of Mortgage Bond for Motor Car/Motor Cycle-Initial Advance.**

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THIS INDENTURE made this \_\_\_\_\_ day of \_\_\_\_\_  
\_\_\_\_\_ one thousand nine hundred and \_\_\_\_\_  
\_\_\_\_\_ BETWEEN \_\_\_\_\_ (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 Bombay  
(hereinafter called "the Board") of the other part. WHEREAS the Borrower has applied  
for and has been granted an advance of Rupees \_\_\_\_\_ to purchase a  
Motor \_\_\_\_\_ on the terms of Regulations \_\_\_\_\_ of the Bombay  
Port Trust Employees (Grant of Advances for Purchase of Motor Cars and Motor  
Cycles) Regulations, 1976 (hereinafter 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 \_\_\_\_\_ to the Board as 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 set out in  
the Schedule hereunder written.

NOW THIS INDENTURE WITNESSETH that in pursuance of the said agreement  
and for the consideration aforesaid the Borrower doth hereby covenant 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 said 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 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 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 \_\_\_\_\_ 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 are  
due or if the Borrower shall die or at any time cease to be in Board's service or if the  
Borrower shall sell or pledge or 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  
judgement against the Borrower the whole of the said principal sum which shall then  
be remaining due and 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 may out of the sale money retain the balance of the said advance then remaining unpaid and any interest due thereon calculated as aforesaid and all costs, charges, expenses and payments properly incurred or made in maintaining, defending or realising 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 of 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 so long as any moneys are remaining due and owing to the Board, he, the Borrower will insure and keep insured the said Motor \_\_\_\_\_ against loss or damage by fire, theft or accident with an Insurance Company to be approved by the Chief Account and will produce evidence to the satisfaction of the Chief Accountant that the Motor Insurance Company with whom the said Motor \_\_\_\_\_ is insured have received notice that the Board is interested in the Policy 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 repaired and made good.

THE SCHEDULE

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

IN WITNESS whereof the said \_\_\_\_\_ (Borrower's name) and \_\_\_\_\_ for and on behalf of the Board have hereunto set their respective hands the day and year first above written.

\*Signed by the said  
in the presence of

- 1. \_\_\_\_\_
  - 2. \_\_\_\_\_
- (Signature of Witnesses)                      (Signature an

ANNEXURE VI

(See regulation 15)

Form of Mortgage Bond for Motor car – Second Advance when earlier advance with interest not fully repaid.

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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 representative) of the ONE PART and the Board of Trustees of the Port of Bombay (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 described in the Schedule thereto (hereinafter referred to as 'the old Motor Car') to secure the Motor Car 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 sum of 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 a new Motor Car (hereinafter referred to as the new Motor Car) applied to the Board for permission to sell his old Motor Car and purchase a new one AND WHEREAS the Borrower has been permitted to sell the old Motor Car and utilise the sale proceeds of the old Motor Car and in terms of regulation of the Bombay Port Trust Employees (Grant of Advances for Purchase of Motor Cars and Motor Cycles) Regulations, 1976 (hereinafter referred to as 'the said Regulations' which expression shall include any amendment thereof or addition thereto for the time being in force) towards the purchase of the new Motor Car on condition that the new Motor Car shall be mortgage 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 now due and owing from the Borrower for 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 covenant to pay to the Board the sum of Rs. \_\_\_\_\_ 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 him hereinafter referred to 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 upto the Board the Motor Car the particulars whereof are set out in the Schedule hereunder 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 and that the same is his absolute property and that he has not pledged and so long as any money remain 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, 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 are due or if the Borrower shall die or at any time cease to be in Board's service or if the Borrower shall sell or pledge or part with the property in or possession of the said Motor Car 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 judgement against the Borrower the balance of the Principal which shall then be remaining due and 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 and either remain in possession thereof without removing the same or else may remove and sell the said Motor Car either by public auction or private contract and may out of the sale moneys retain the balance of the principal then remaining unpaid any interest still due on the principal calculated as aforesaid and all costs, charges, expenses and payments properly incurred or made in maintaining, defending or realising 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 of taking possession or selling of the said Motor Car 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 being sold the amount by which the net sale proceeds fall short of the amount owing AND the Borrower hereby further agrees that so long as any moneys are remaining due and owing to the Board, he, the Borrower will insure and keep insured the said Motor Car against loss or damage by fire, theft or accident with an Insurance Company to be approved by the Chief Accountant and will produce evidence to the satisfaction of the Chief Accountant that the Motor Insurance Company with whom the said Motor Car is insured have received notice that the Board is interested in the Policy AND the Borrower hereby further agrees that he will not permit or suffer the said Motor Car to be destroyed or injured or to deteriorate in a greater degree that 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, the Borrower will forthwith have the same repaired and made good.

## THE SCHEDULE

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

IN WITNESS WHEREOF the Mortgager/Borrower has hereunto set his hand and Shri \_\_\_\_\_ in the office of \_\_\_\_\_ for and on behalf of the Board has hereunto set his hand.

\*Signed by the said in the presence of

1. \_\_\_\_\_

2. \_\_\_\_\_  
(Signature of Witnesses) (Signature and designation of  
the Borrower)

Signed by (name and designation)

\_\_\_\_\_  
for and on behalf of the Board of  
Trustees of the Port of Bombay  
in the presence of

1. \_\_\_\_\_

2. \_\_\_\_\_  
(Signature of Witnesses) (Signature and designation of  
the Officer)

\_\_\_\_\_  
\*Name and designation of the Borrower.

[See regulation 17(1)]

Form of Clause to be inserted in the Insurance Policy.

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1. It is hereby declared and agreed that Shri \_\_\_\_\_ (owner of the Motor Car/Cycle, hereinafter referred to as the insured in the Schedule to this policy) has hypothecated the Motor Car/Cycle to the Board of Trustees of the Port of Bombay (hereinafter called the Board) as security for an advance for the purchase of the Motor Car/Cycle and it is further declared and agreed that the Board is interested in any moneys which but for this endorsement would be payable to the said Shri \_\_\_\_\_ (the insured under this policy) in respect of the loss or damage to the said Motor Car/Cycle, (which loss or damage is not made good by repair, reinstatement or replacement) and such moneys shall be paid to the Board as long as it is the mortgage of the Motor Car/Cycle and its receipt shall be full and final discharge to the Company in respect of such loss or damage.

2. Save as by this endorsement expressly agreed, nothing herein shall modify or affect the rights or liabilities of the insured or the Company, respectively, under or in connection with this policy or any term, provision or condition thereof.

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