

This Indenture executed this theday of..... 20
by Sri/Smt aged
Years, S/o. D/o. W/o. employed as
of HouseVillage
.....Taluk.....District (hereinafter called the
"Bounden") in favour of the Kerala State Financial Enterprises Ltd, a company incorporated under the
Companies Act-1956 and having its registered office at Thrissur in Kerala (hereinafter called the Company).

Whereas the company is conducting fromBranch a chitty with
No. consisting ofnumbers in
monthly installments with a total Chitty Amount of ₹with auction on the Day
of every English month and commencing from day of20

WHEREAS the Bounden is a subscriber of one ticket class of the
value of ₹ in chittal No. of the said Chitty which
was auctioned on and whereas the auction was confirmed in the name of the Bounden
whereas is the prize winner in the said auction and whereas out of the total chitty amount of
₹..... (Rupeesonly) for the
above ticket concerned, a sum of ₹ (Rupees only)
has been adjusted towards foreman's commission and a sum of ₹ (Rupees
..... only) towards auction discount as per rules of the chitty and
balance amount of ₹..... (Rupees.....
the company in cash by the bounden and whereas the Bounden has received as aforesaid all amount due to him
under the said chitty.

And WHEREAS the Bounden has on this day deposited a sum of ₹ (Rupees
..... only) as
Chitty Security Deposit with theBranch of the Company. The said security amount is to be kept in trust by the
foreman and repayable to the Bounden subscriber on the termination of the chitty and all dues to the foreman
company under the said chitty are paid by the Bounden subscriber.

And Whereas the Bounden has pledged the said Chitty Security Deposit Receipt No. Dated
..... for ₹ Issued by the Company to the
Bounden as security for the prompt remittances of the future liability of the chitty amounting to ₹
..... (Rupees only) regularly on the
prescribed dates and for the due and prompt compliance of the terms and conditions of the Chitty Agreement
failing which the installments with interest shall be recovered from the Bounden subject to other terms and
conditions contained in the Chitty Agreement and those conditions hereinafter appearing to which the Bounden
has agreed.

Now this indenture witnesseth as follows :

1. The Bounden hereby charges the said Chitty Security Deposit Receipt No,dated
..... of ₹ (Rupees..... only)
in the Branch of the Company towards the payment
of the said chitty amounting to ₹ (Rupeesonly)
to the company together with interest and cost and as security for the prompt and due fulfillment of all
the terms and conditions of the Chitty / Agreement and those herein contained.

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2. The Bounden hereby agrees to pay to the company the said sum of Rs.
(Rupees.....only) by monthly installments of ₹ in installments on the chitty dates being the day of every English month the first of such installment being due on shall get the remittance entered in the chitty passbook and return the passbook at the termination of the chitty and get back this indenture duly cancelled at his / her own cost and shall duly and promptly comply with all the terms and conditions contained in the Chit Agreement.
3. If default is made in paying the installment as stipulated in the Chit Agreement, the same with interest shall be paid at the next installment and on failure to make such payment at the later installment also, the Bounden shall immediately pay the entire amount inclusive of the defaulted as well as all future installments also with interest as stipulated in the Chit Agreement.
4. If any time the security hereby furnished is considered insufficient by the company and if additional security for the future payment is demanded, the same shall be furnished immediately by the bounden to the satisfaction of the company failing which all future and unpaid installments shall be immediately paid the bounden with interest on to the whole amount at 14% per annum from the date of notice for furnishing additional security.
5. If default is made in paying the installment and in complying with the terms and conditions of the Chit Agreement and conditions stated herein, the company shall have the right to clear defaulted and all future installments in a lump and the bounden do hereby agrees that notwithstanding and without prejudice to the said right, the company may at its option, after receiving all or part of the defaulted installments or after entering upto any agreement with the bounden condone the default and permit the Bounden to continue to pay installments as if no default has occurred, the same option being exercisable by the company on any all such occasions of default.
6. The Bounden hereby agrees that all sums found due to the company under or by virtue of his indenture any be recovered from his / her the said Chitty Security Deposit pledged with the company and from his / her properties movable as if same are arrears of land revenue due or in any other manner as the company may deem fit.

Signed by the Bounden Sri / Smt.....

In the presence of witness.

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