

FORM No. INS. 5

THIS INDENTURE executed this theday of20.....
by Sri. / Smt.....aged.....years,
S/o. D/o. W/o.employed as.....of
.....House.....Village
.....Taluk.....District, now residing at
.....House.....Village,
.....Taluk,.....District, (hereinafter called the
Bounden) in favour of The Kerala State Financial Enterprises Limited a Company incorporated
under the Companies Act, 1956, and having its registered Office at Trichur in Kerala State
(hereinafter referred to as "the Company").

WHEREAS the Company is conducting fromBranch a chitty with
No.....consisting of numbers in.....monthly instalments each
number consisting ofclasses with a total Chitty Amount of ₹.....per instalment
with auction on theday of every English month and commencing from
.....day of20

WHEREAS the Bounden is a subscriber of one ticket inclass of the
value of ₹.....in chittal Noof the said chitty which was auctioned on
..... and whereas the auction was confirmed in the name of the bounden and whereas
out of the total chitty amount ₹.....for the above ticket concerned a sum of
₹.....(Rupees only) has been adjusted towards foreman's
commission and a sum of ₹.....(Rupeesonly)
towards auction discount and a sum of ₹.....(Rupees
.....Only)has been received from the Company in cash by the Bounden.

AND WHEREAS the Bounden has received as aforesaid all amounts due to him under the
said chitty.

AND WHEREAS the Bounden has so far Paidinstalments of
the said chitty and has to payinstalments of the said chity amounting to
₹.....

AND WHEREAS the Bounden has on this day assigned to the Branch of the Company his
insurance policy bearing Nodated.....with a policy amount of
.....and with a surrender Value as onof ₹.....issued by the Life
Insurance Corporation of India, Divisional Office

WHEREAS the Bounden has assigned the said Insurance policy to the
.....Branch of the Company and deposited with the Company the Insurance Policy
already assigned as above, as per assignment No dated.....made by
Divisional Manager, L. I. C. of India,as security for the prompt payment
of the future instalments of the chitty amounting of ₹..... (Rupees
.....only) regularly on the prescribed dates and for the due
and prompt compliance of the terms and conditions of Chit Agreement a failing which the
instalments with interest shall be recovered from the Bounden subject to other terms and
conditions contained in the Chit Agreement and those herein after appearing to which the
Bounden agreed,

Now this Indenture witnesseth as follows:-

1. The Bounden hereby charges the said Insurance Policy pledged with the repayment of the future instalments amounting to ₹.....(Rupees only) to the company together with interest and assets as security for the prompt and due fulfilment of all terms and conditions of the Chit Agreement and those herein contained
2. The Bounden hereby agrees to pay the Company the said Sum ₹..... (Rupees.....Only) by monthly instalments of ₹..... in.....instalments on the chitty dates being the.....day of every English month, the first of such instalments being due on..... and shall get the payments entered in the chitty pass-book and return the pass book at the termination of the chitty and get back this indenture duly cancelled at his 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 instalments as stipulated in the Chit Agreement, the same with interest shall be paid at the next instalment and on failure to make such payment at the latter instalment also, the Bounden shall immediately pay the entire amount inclusive of the defaulted as well as all future instalments also with interest as stipulated in the Chit Agreement.
4. If at any time the security hereby furnished is considered insufficient by the Company and if additional security for the future payments is demanded, the same shall furnished immediately by the Bounden to the satisfaction of the Company, failing which all future and unpaid instalments shall be immediately paid by the Bounden with interest on -the whole amount at.....% per annum from the date of notice for furnishing additional security.
5. If default is made in paying the instalments and in complying with the terms and conditions of the Chit Agreement and those in THESE PRESENTS the company shall have the right of claim all defaulted and all future instalments in a lump and the Bounden both 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 instalments or after entering into any agreement with the Bounden condone the default and permit the Bounden to continue to pay the instalments as if no default has occurred the same option being exercisable by the Company on any and all such occasions of default.
6. The Bounden hereby agrees that the premium on the said Insurance Policy shall be paid by him regularly and promptly to the Life Insurance Corporation of India on the due dates, without fail.
7. The Bounden hereby agrees that all sums found due to the Company under or by virtue of this indenture may be recovered from him/her, from the said Insurance Policy assigned to the Company and from his/her properties movable and immovable as if such sums are arrears of land revenue due or in any other manner as the Company may deem fit.

In witness whereof the Bounden Sri

has here to set his hands the day, month and year first above written.

Signed by Bounden Sri.

In the presence of witness: