



## PASS BOOK PLEDGING

This indenture executed this the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_ between Sri/Smt \_\_\_\_\_ aged \_\_\_\_\_ years., S/o/W/o.D/o \_\_\_\_\_ employed as \_\_\_\_\_ of \_\_\_\_\_ house \_\_\_\_\_ village \_\_\_\_\_ Taluk \_\_\_\_\_ District, now residing at \_\_\_\_\_ House \_\_\_\_\_ village \_\_\_\_\_ Taluk \_\_\_\_\_ District (hereinafter called the Bounden) in favour of the K.S.F.E.Limited, a company incorporated under the Companies Act 1956 and having its Regd. Office at Thrissur in Kerala (hereinafter referred to as the company)

Whereas the company is conducting from the Digital Business Centre branch a chit with No \_\_\_\_\_ consisting of \_\_\_\_\_ Nos. in \_\_\_\_\_ monthly installments. With a total sala of Rs \_\_\_\_\_ per installment. With auction on the \_\_\_\_\_ day of every English month and commencing from \_\_\_\_\_ day of \_\_\_\_\_

Whereas the Bounden is subscriber of one ticket \_\_\_\_\_ class of the value of Rs \_\_\_\_\_ in Chittal No \_\_\_\_\_ of the said chit which was auction on \_\_\_\_\_ and whereas the auction was confirmed in the name of the Bounden whereas the Bounden is the prize winner in the said auction whereas the out of the total chit amount of Rs \_\_\_\_\_ (Rupees \_\_\_\_\_ only) has been adjusted towards foreman's commission and a sum of Rs \_\_\_\_\_ (Rupees \_\_\_\_\_ only) towards auction discount as per rules of the chit and the balance amount of Rs \_\_\_\_\_ (Rupees \_\_\_\_\_ only) has been received from the company in cash by the bounden.

And whereas the bounden has so far paid \_\_\_\_\_ installments. of the said chit and has to pay \_\_\_\_\_ installments. amounting to Rs \_\_\_\_\_ (Rupees \_\_\_\_\_ only)

And whereas the bounden has on this day deposited the said amount of Rs \_\_\_\_\_ (Rupees \_\_\_\_\_ only) as non-prized chit passbook for months with the Digital Business Centre branch of the company.

Whereas the bounden has pledged the said passbook of Rs \_\_\_\_\_ In the Digital Business Centre branch of the company by depositing with the company the passbook of Chit No \_\_\_\_\_ Chittal No \_\_\_\_\_ for Rs \_\_\_\_\_ issued by the Digital Business Centre to the bounden a unity for the prompt payment of the future installments of the chit amounting to Rs \_\_\_\_\_ (Rupees \_\_\_\_\_ only) regularly on the prescribed dates and for the due and prompt compliance of the terms and conditions of the chit agreement failing which the installments. With interest shall be recovered from the bounden subject to the other terms and conditions contained in the chit agreement and those hereinafter appeared to which the Bounden has agreed.

2. The bounden hereby agrees to pay to the company the said sum of Rs\_\_\_\_\_ (Rupees \_\_\_\_\_ only) by monthly installments of Rs\_\_\_\_\_ in \_\_\_\_\_ installments of the chit dates being the \_\_\_\_\_ day of every English month, the first of such installments being due on \_\_\_\_\_ and shall get the payment entered in the passbook and return the passbook at the termination of the chit 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 installments as stipulated in the chit agreement the name and interest, shall be paid at the next installments and on the failure to make such payment at the later installments 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 at 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 the unpaid installments shall be immediately paid by the Bounden with interest on the whole amount at 12% per annum from the date of notice for furnishing additional security.

5. If default is made in paying the installments and in complying with the terms and conditions of the chit agreement and those in presents, the company shall have the right to claim all defaulted and all future installments, in a lump and the Bounden both hereby agrees that notwithstanding and without prejudice to the said right, the company may at its opinion, after receiving into any agreements with the bounden condone the default and permit the same option being excersisable by the company on any and all such occasions of the default.

6. The Bounden hereby agrees that all sums found due to the company under or by virtue of this indenture may be recovered from his/her from the said Non Prized chit passbook pledged with 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.

Signed by the Bounden Sri/Smt.

In the presence of the witnesses:

1.

2.