



THE GAZETTE OF INDIA



EXTRAORDINARY

PART II - Section 3 - Sub-section (i)

No. 230 NEW DELHI, TUESDAY, MAY 5, 1987 / VAISAKHA 15, 1909

**MINISTRY OF SURFACE TRANSPORT**  
**(Ports Wing)**  
**New Delhi, the 5th May, 1987**

NOTIFICATION

1. G.S.R. 455(E) :-In exercise of the powers conferred by sub-section (1) of Section 124 read with sub-section (1) of section 132, of the Major Port Trusts Act, 1963, (38 of 1963), the Central Government hereby approves the Calcutta Port Trust Employees' (Grant of Advances for Purchase of Conveyance) Regulations, 1987 made by the Board of Trustees for the Port of Calcutta and set out in the Schedule annexed to this notification.
2. The said regulations shall come into force on the date of publication of this notification in the Official Gazette.

[F. No.PR-12015/9/86-PE-I]  
P.M. ABRAHAM, Addl. Secy.

SCHEDULE

**The Calcutta Port Trust Employees' (Grant of Advances for Purchase of Conveyance) Regulations, 1987.**

In exercise of the power conferred by section 28 of the Major Port Trusts Act, 1963 (38 of 1963), and in supersession of the existing rules on this subject, the Board of Trustees of the Port of Calcutta hereby make the following Regulations :

The Calcutta Port Trust Employees (Grant of Advances for Purchase of Conveyance) Regulations 1987.

1. Short title and commencement : (a) These Regulations may be called the Calcutta Port Trust Employees' (Grant of Advance for Purchase of Conveyance) Regulations, 1987.
2. Definitions : In these Regulations, unless the context otherwise requires, -
  - a) "Accounts Officer" means the Financial Adviser and Chief Accounts Officer of the Board or such officer (s) from the Accounts Department as may be nominated by the Financial Adviser and Chief Accounts Officer, the Dy. Manager (Finance) of Haldia Dock Complex or such officer (s) from the Finance Division of Haldia Dock Complex as may be nominated by the Deputy Manager (Finance);
  - b) "Board", "Chairman", "Deputy Chairman" and "Head of Department" shall have the same meanings as assigned to them respectively in the Major Port Trust Act, 1963 (38 of 1963);
  - c) "Class I post" shall mean any of the following:-
    - a. All posts of Heads of Departments.
    - b. All posts carrying pay or scale of pay (excluding of allowances), the maximum of which is Rs. 1980 per month or more.
    - c. All posts not covered by (a) and (b) above especially declared to be Class I posts by the Board.
  - d) "Conveyance" means motor-car, motor cycle, scooter, scooterette and auto cycle.
  - e) "Pay" means the amount as defined in rule 9 (21) (a) of the Fundamental Rules drawn monthly by an employee excluding allowances, other than those (whole or part) specially classed as pay by the Calcutta Port Trust for the purpose of this rule.

3. **Extent of application:**

- (1) All employees appointed to the services or posts under the Board shall be eligible to an advance under these Regulations
- (2) These Regulations 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;
  - d) temporary employees who do not substantively hold an appointment under the Board except as provided for under Regulations 4.
4. An advance may be granted to an employee who is not confirmed but who has put in a minimum three years' service with the Board if it is certified by his Head of Department that he is likely in due course to be absorbed in a permanent cadre under the Board, provided that the said employee furnishes along with his application a security bond in the form prescribed in [Annexure I](#) to these Regulations from an employee holding a substantive appointment under the Board and having a status comparable to or higher than that, of the employee who applies for the advance.
5. Advance not to be granted to employee under suspension : Notwithstanding anything contained in regulation 6, an advance for the purchase of a conveyance 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.
6. **Conditions of eligibility :**
- 1) An employee may be granted an advance for the purchase of a conveyance if his duties involve travelling, or if the authority competent to sanction the advance is satisfied that the possession of a conveyance would be useful 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 conveyance shall not be granted to an employee who has already purchased the conveyance and paid for it, unless it had been purchased not more than three months prior to the date the advance was applied for, and it has been paid for by raising a temporary loan.
  - 3) An advance for the purchase of a conveyance 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.
  - 4) A fresh advance shall not be granted within five years from the date of the grant of the previous sanction except with the special sanction of the Board.
  - 5) A fresh advance may be granted within five years from the date of the grant of the previous advance, without the special sanction of the Board, in case the previous advance was for the purchase of a motor cycle, scooter etc. but the employee desires to draw a fresh advance for the purchase of a motor car and the previous advance with interest thereon has been fully repaid.

7. Powers of sanction: An advance may be sanctioned for the purchase of a conveyance in accordance with the provisions of these Regulations -
- a. in the case of an employee holding a Class I post, by the Chairman or Dy. Chairman, Haldia in case of Haldia Officers;
  - b. in any other case, by the Chairman or any of the Deputy Chairman.

8. **Amount of advance:**

- 1) **Motor car** : The total amount of advance which may be granted to an employee for the purchase of a motor car for the first occasion shall not exceed eighty thousand rupees, or thirty-five months basis pay of the employee or the anticipated price of the motor-car, whichever is the least. If the actual price of the motor-car paid by the employee is less than the amount of advance, he shall refund the balance to the Board forthwith.

The quantum of advance that may be granted on the second or subsequent occasions for the purchase of a motor-car shall be restricted to Rs.80,000/- (Rupees eighty thousand only) less the profit earned on the sale of the previous car purchased with advance or thirty-five months basic pay of the employee or the price of motor-car to be purchased whichever is the least. The expression 'profit' used in this regulation means the excess of the sale proceeds of the previous car purchased with advance taken from Port Trust over the purchase price paid by the employee.

Such second or subsequent advances for the purchase of a motor car will be admissible only after four years, reckoned from the date of drawal of the last advance, have elapsed. Provided that this restriction of 4 years shall not apply in the following cases :-

- a) where an advance had been allowed earlier for the purchase of a motor cycle but it is desired to draw the advance for the purchase of motor car.
- b) where an employee disposes of his motor car in India prior to his posting abroad or deputation/ training abroad lasting more than one year and returns to India without a motor car.
- c) where an employee is appointed to a regular post abroad and does not take his motor – car along with him.

An employee holding regular post or on training /deputation abroad for period exceeding one year who is otherwise eligible for the grant of motor car advance under these regulations may be granted an advance admissible to him in the above sub-regulations in two installments first at the time of purchase of the car abroad and the second at the time of payment of customs duty on the car

brought in India on completion of his tenure.`

- 2) **Motorcycle etc.:** First advance for the purchase of motor cycle/ scooter/scooterette/autocycle shall not exceed Rs.8,000/-(Rupees Eight Thousand only) or ten months pay of the employee or 80% of the anticipated price of the motor cycle/scooter/scooterette/autocycle to be purchased whichever is the least.

Second or subsequent advance for the purchase of a motorcycle/ scooter/ scooerette/ autocycle shall not exceed Rs.8,000/- (Rupees Eight Thousand only) less the profit earned on the sale of the motorcycle/scooter/scooterette/autocycle purchased on C.P.T.'s loan or ten months' pay of the employee or 80% of the anticipated price of the motorcycle/scooter/scooterette/autocycle to be purchased whichever is the least. If the actual price of the conveyance 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 of the vehicles are also not included in 'actual price'.

**NOTE 2 :**

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

(i) the cost of transportation of the conveyances upto the place of the duty of employee concerned at the time of purchase irrespective of whether the transport is arranged by the distributors or by the employee himself ; and

(ii) the Octroi charges actually paid.

9. **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 conveyance shall be charged on advance granted to employees for the purchase of conveyance. 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 installment, the rate of interest recoverable should be determined with reference to the date on which the first instalment is drawn.

10. **Form of application for advance:** Applications for advance for the purchase of a conveyance shall be made in the form prescribed in [Annexure- II](#) to these Regulations.

11. **Recovery of advance :**

- (1) The amount of advance granted to an employee shall be recovered from him in such number or equal monthly installments as he may elect, but such number shall not be more than 200 if the advance is granted for the purchase of a motor-car. Such number of equal monthly installments shall not be more than 80, if the advance is granted for the purchase of motorcycle, etc. The employee may, at his option, repay more than one installment in a month.
- (2) Each installment on account of repayment of an advance except the last one shall be a number of whole rupees, the amount of last installment being raised or lowered, if necessary, to admit of fixation of such installment 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 instalment provided that the whole amount of advance is completely recovered in the number of installments 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 9 shall be recovered in the minimum number of monthly installments, the amount of each such installment being not more than the amount of the installment fixed under Regulation 11.
- (2) The recovery of interest shall commence from the month immediately following that in which the repayment of the advance for the purchase of a conveyance is completed.

13. **Sale or transfer :** Except with the prior permission of the authority competent to sanction an advance, an employee shall not sell or transfer the conveyance so long as the amount of advance together with interest on such amount is not completely repaid.

14. **Advance to be refunded if the conveyance is not purchased within one month:** Unless an employee who is sanctioned an advance for the purchase of a conveyance completes the purchase of, and pays for, the conveyance 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 sanctioning authority as specified in Regulation 7 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 bond :** An employee shall, before the payment is made to him of the advance sanctioned for the purpose of purchasing a conveyance execute an agreement in the form prescribed in [Annexure III](#) to these Regulations, if the advance is granted to him under Sub-regulation (I) 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 conveyance 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 etc. 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 conveyance 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 conveyance, against loss or damage by fire, theft or accident. The insurance policy taken on the conveyance 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 conveyance 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. Condition for grant of a second or subsequent advance before the earlier advance and interest has been repaid :** When an employee is permitted, by the authority competent to sanction an advance, to sell a conveyance, before the amount of advance and the interest thereon is fully repaid, in order to purchase another conveyance, that authority may, if the sale proceeds of the previous conveyance are not sufficient to purchase another, sanction a second advance to the employee subject to the following conditions :

- (a) the entire sale proceeds of the previous conveyance shall be applied towards the purchase of the newly purchased conveyance ;
- (b) the amount of advance that may be granted on a second or subsequent occasion for the purchase of a motor car shall be equal to the difference between the price of the vehicle to be purchased and the sale proceeds left over with the employee after the repayment of earlier outstanding advance, including interest, subject to the following ceiling :-

Rs. 80,000/- (Rupees eighty thousand only) less the profit earned on the sale of the motor car purchased on C.P.T.'s loan, or twenty months' pay of the employee or the price of the motorcar to be purchased, whichever is the least :

Provided further that the amount of advance that may be granted on the second or subsequent occasion for the purchase of a motorcycle/scooter/scooterette/autocycle shall be equal to the difference between the price of the vehicle to be purchased and the sale proceeds left over with the employee after the repayment of the earlier outstanding advance, including interest, subject to the following ceiling :-

Rs. 8000/- (Rupees eight thousand only) less the profit earned on the sale of the motor cycle/scooter/scooterette/autocycle purchased on C.P.T.'s loan or ten months' pay of the employee or 80% of the anticipated price of motorcycle/scooter/scooterette/autocycle to be purchased, whichever is the least.

- (c) an employee who is in possession of a motor-car will not be granted any advance for the purchase of any other type of conveyance: such as, motor-cycle, scooter, scooterette, auto cycle;
- (d) the recovery of the advance shall continue to be made within the same number of installments previously fixed;
- (e) the newly purchased motor-car /motor cycle etc. shall be insured and mortgaged to the Board;
- (f) a fresh mortgage bond shall 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 payment :** If an advance is granted to an employee who is due to retire within the maximum period prescribed for its repayment under regulations 11, the number of installments 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 :**

- a) The date of the employee accepting cheque from the Accounts Department/Finance Division H.D.C. shall be deemed to be the date of drawal of an advance for the undermentioned purposes :
- 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 the motor-car or motor cycle etc. (vide Regulation 14).
  - iii. Calculation of interest (vide Regulation 9).
- b) An employee who is on leave in India and for whom an advance has been sanctioned will not be allowed to draw the advance earlier than one month before the date of expiry of leave.

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 employee.

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

24. **Repeal and savings :**

- (1) On the commencement of these regulations, every rule, regulation, resolution or order in force immediately before such commencement shall, in so far as it provides for any of the matters contained in these Regulations, cease to operate.
- (2) Notwithstanding such cessation of operation, anything done or any action taken under any previous rule, regulation, resolution or order shall be deemed to have

been done or taken under the corresponding provisions of these Regulations.

**ANNEXURE-I**

**(See regulation 4)**

**FORM OF SURETY BOND**

KNOW ALL MEN BY THESE PRESENTS THAT I

....., son of.....  
.....residing at.....in the district of  
....., at present employed as a permanent  
..... in the .....(hereinafter called "the Surety") and  
held and firmly bound up to the Board of Trustees of the Port of Calcutta (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 and 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 installments with interest as  
calculated at the rate and in the manner prescribed under regulation  
..... of the Calcutta Port Trust Employees (Grant of Advances for  
Purchase of Conveyance) Regulations, 1987, thereon or 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 installment 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 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 Board of the said Borrower whether with or without the knowledge or consent of the Surety.

Signed and delivered

by the said .....

at.....

this.....

of .....

19 .....

(Signature of Surety)

.....

(Designation) .....

Office to which attached .....

In the presence of :-

(i) .....

(ii) .....

Signature, Address and Occupation of the Witnesses:

ACCEPTED

for and on behalf of the Board

## **Annexure-II**

(See Regulation 10)

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

#### **CYCLE ETC.**

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 temporary post :
  - (iii) Special/Personal pay :
5. Anticipated price of motor-car/motor cycle etc.  
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 installments 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 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 etc.
  - (b) if the intention is to purchase an old car/motor cycle etc., whether it has been ascertained that the car/motor cycle etc. 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 etc. 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 etc. 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 etc. before the expiry of one month from the date of drawal of the advance, and that I shall insure if 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 ETC.

An Agreement made on .....day of .....one thousand nine hundred and .....between ....., son of ....., residing at .....by caste.....by occupation service holder being employed under the Calcutta Port as .....(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 Calcutta having their head office at 15, Strand Road, Calcutta (hereinafter called the Board) of the Other Part.

Whereas the Borrower has under the provisions of the Calcutta Port Trust Employees (Grant of Advances for Purchase of Conveyance) Regulations, 1987 (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 pay the Board the said amount which interest, calculated according to the said Regulations by monthly deductions from his salary as provided in the said Regulations and hereby authorized the Board to make such deductions, and (2) within one month from the date of these presents to extend 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 Witness) (Signature and designation of the Borrower)

Signed by (name and designation)

.....  
 for and on behalf on the Board of Trustees of  
 the Port of Calcutta in the presence of  
 .....  
 (Signature of Witnesses) (Signature and designation of the officer)

.....

Name and designation of the Borrower.

**ANNEXURE-IV**

(See Regulation 15)

**FORM OF AGREEMENT TO BE EXECUTED BEFORE DRAWING AN ADVANCE FOR THE PURCHASE OF A MOTOR-CAR/MOTOR CYCLE ETC.**

AN AGREEMENT MADE ON.....day of  
..... thousand nine hundred and  
.....between.....Son of .....  
..... residing at .....by occupation  
service holder being employed under the Calcutta Port as  
.....(hereinafter called the Borrower which expression shall  
include his heirs, executor, administrator and legal representatives) of the One Part and the  
Board of Trustees of the Port of Calcutta (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 Calcutta Port Trust  
Employees (Grant of Advances for Purchase of Conveyance) Regulations, 1987 (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 bond 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 (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  
here by 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 for 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:

Number of cylinders :

Engine no.:

Chassis No.:

Cost Price :

In witness whereof the Borrower and .....for and on behalf of the Board have hereinto set their hands the day and year first above written.

Signed by the said in the presence of

.....  
.....

(Signatures of Witness)

(Signature and designation of the Borrower)

Signed by (name and designation)

.....

for and on behalf of the Board of Trustees of the

Port of Calcutta in presence of

.....  
.....

(Signature of Witness)

(Signature and designation of the officer)

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\* Name and Designation of the Borrower.

**ANNEXURE-V**

(See Regulation 15)

**FORM OF MORTGAGE BOND FOR MOTOR CAR/MOTOR CYCLE ETC.  
INITIAL ADVANCE**

This Indenture made this .....day of .....thousand nine hundred and .....between ....., son of ....., residing at .....by occupation service holder being employed under the Calcutta port as .....(hereinafter called "the Borrower" which expression shall include his heirs, administrators executors and legal representatives) of the other Part and the Board of Trustees of the Port of Calcutta having their head office at 15 Strand Road, Calcutta (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 Calcutta Port Trust Employees (Grant of Advances for purchase of conveyance Regulations, 1987 (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.....of 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 installments 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 at any time cease to be in Board's service or if the Borrower shall sell or pledge 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 judgment 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 moneys retain the balance of the said advance then remaining unpaid and any interest due thereon calculated as aforesaid and all costs, charges, expenses and payment 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 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 money 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 Financial Adviser and Chief Accounts Officer and will produce evidence to the satisfaction of the Financial Adviser and Chief Accounts Officer 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.

**SCHEDULE**

Description of Motor .....

Maker's name:

Description :

Number of cylinders :

Engine No:

Chassis No.:

Cost Price :

In witness whereof the said .....(Borrower's name) and ..... for and on 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 Witness)

(Signature and designation of the Borrower)

Signed by (name and designation)

.....

for and on behalf of the Board of Trustees of the port of Calcutta in the presence of

(1) .....

(2).....

.....

(Signatures of Witnesses)

(Signature and designation of the Officer)

.....

\* Name and Designation of the borrower

.....

.....

**ANNEXURE-VI**

(See Regulation 15)

**FORM OF MORTGAGE BOND FOR MOTOR CAR/MOTOR CYCLE, ETC. SECOND ADVANCE WHEN EARLIER ADVANCE WITH INTEREST FOR FULLY REPAID.**

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 Part and the Board of Trustees of the Port of Calcutta having their head Office at 15 Strand Road, Calcutta (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/Motor Cycle etc. described in the Schedule thereto (hereinafter referred to as the old "Motor-car/Motor Cycle", etc. to secure the Motor Car/Motor Cycle etc. 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/Motor Cycle, etc., (hereinafter referred to as the Motor-car/Motor Cycle, etc. applied to the Board for permission to sell his old Motor car/Motor Cycle, etc., and purchase a new one and whereas the Borrower has been permitted to sell the old Motorcar/Motor Cycle etc. and utilise the sale proceeds of the Old motor-car and in terms of regulation of the Calcutta Port Trust Employees (Grant of Advances for Purchase of Conveyance) Regulations, 1987 (hereinafter referred to as the said "Regulations" which expression shall include any amendment hereof or addition thereto for the time being in force), towards the purchase of the new Motor-car/Motor Cycle etc. on condition that the new Motor Cycle, etc., shall be mortgaged 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 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 installments 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 unto the Board the motor-car/Motor Cycle ,etc., 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/Motor Cycle etc. 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/Motor Cycle etc. provided always and it is hereby agreed and declared that if any of the said installments 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 /Motor Cycle etc., 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 judgment 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/Motor Cycle etc. and either remain in possession thereof without removing the same or else may remove and sell the said Motor-car/Motor Cycle etc. either by public auction or private contract and may out of the sale moneys retain the balance of the Principal then remaining unpaid and any interest still due the Principal calculated as aforesaid and all costs, charges expenses and payments properly .....or made to maintaining defending or realising his rights hereunder and shall pay over the surplus, if any, to the Borrower, his executors, administrators or personal representative provided further that the aforesaid power of taking possession or selling of the said Motor-car/Motor Cycle etc. 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/Motor Cycle etc. 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 the Board, he, the Borrower will insure and keep insured the said Motor-car/Motor Cycle etc., against loss or damage by fire, theft or accident with an Insurance Company to be approved by the Financial Adviser and Chief Accounts Officer and will produce evidence to the satisfaction of the Financial Adviser and Chief Accounts Officer that the Motor Insurance Company with whom the said Motor-car/Motor Cycle etc., 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/Motor Cycle etc. 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-car/Motor Cycle etc. the Borrower will forthwith have the same repaired and made good.

**SCHEDULE**

Description of Motor .....

Maker's name :

Description:

Number of cylinders:

Engine No.:

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

(1).....

(2).....

(Signature of Witnesses)

(Signature and Designation of Borrower)

Signed by (name and designation)

.....

.....

for and on behalf of the Board of Trustees of the Port of Calcutta in presence of -

(1).....

(Signature of Witnesses)

(Signature and Designation of the Officer)

\*Name and designation of the Borrower.

.....

**ANNEXURE-VII**

(See Regulation 17(1))

**FORM OF CLAUSE TO BE INSERTED IN THE INSURANCE POLICY**

1. It is hereby declared and agreed that Shri.....(the owner of the Motor-car/Cycle etc., hereinafter referred to as the insured in the Schedule to this policy) has hypothecated the Motor-car/Cycle etc. to the Board of Trustees of the Port of Calcutta (hereinafter called the Board) as security for an advance for the purchase of the Motor-car/Cycle etc. 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 etc. (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 etc. 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.