

I ..... Son of  
 ..... residing  
 at ..... having this  
 day received from the President of India (hereinafter referred to as the President) an  
 advance by way of loan of the sum of Rupees..... and  
 having deposited with the President Policy. No..... for  
 Rupees ..... (hereinafter referred to as the said Policy) on  
 the life of the said..... granted by  
 the President and bearing date..... DO HEREBY for  
 my self, my heirs, executors and administrators COVENANT AND AGREE. With the Presi-  
 dent. His certain attorneys, successors or assigns as follows:

1. THAT the said Policy shall be held by the President, his certain attorneys successors  
 and assigns as security for the repayment of the said advance and of the interest thereon  
 as hereinafter mentioned and of all expenses which may be incurred in connection there-  
 with.

2. THAT the said advance may be repaid at any time. It may also be repaid in Instalments  
 of amounts not less than Rs. 10/- But interest for a minimum period of six month will in  
 any case be payable. The outstanding balances of the loan with interest may be recover-  
 ed from the value/surrender value of the policy.

3. TO PAY interest to the President, his certain attorneys, successors and assigns at the  
 ..... Post Office at the rate of  
 eight and half percent per annum compounding half yearly on the said advance of  
 Rupees.....

The first payment of interest to be made on or before the 21st. day of \* ..... 19 and  
 further payments to be made half yearly thereafter on or before the 21st day of\*.....  
 and \* ..... in \* ..... each year during the subsistence of the said advance.

4. WHEN Called upon to make repayment at the Post Office of the said advance of  
 Rupees .....with all interest which may be due thereon on  
 being given three month's notice to that effect.

5. THAT the President, his certain attorneys, successors and assigns shall not be bound  
 to accept repayment of the said advance unless it is tendered either in full or in amount  
 not less than Rs. 10/- Repayments made during a half year will be taken into account for  
 calculation of Interest to the succeeding half year.

6. THAT the President, his certain attorneys, successors and assigns shall not be bound  
 to accept payment of any premium that may be due on the said policy if and so long as  
 there shall be any interest due under these presents remaining unpaid.

7. THAT in the event of failure to pay the interest for three half years in the manner afore-  
 said. The President, his certain attorneys, successors and assigns will be entitled to sur-  
 render to said Policy and apply the surrender value thereof in payment of the said loan,  
 interest and expenses, the balance. If any of such surrender value, if adequate for a paid  
 up value of Rs. 100/- being utilised for the issue of such a paid up policy or otherwise the  
 amount will be paid in cash to the party entitled thereto

AND) as security for the said advance. Interest and expenses / the said ..... Do  
HEREBY ASSIGN SAID POLICY and all bonus, certificates issued there under and the  
sum or sums to become due under the same, either on such surrender or otherwise.

IN WITNESS WHEREOF these presents partly printed and partly written have been  
subscribed by me at ..... this ..... day of ..... Nineteen  
hundred and nineteen.....

Government ..... agreed to pay the Stamp Duty on this BOND.

Signature of witness : .....

Full Name : .....

Designation : .....

Address : .....

(Signature of the Insurent)

Accepted by Shri.....

Official Designation.

For and on behalf of the President of India.

**DECLARATION TO BE COMPLETED WHEN BORROWER CANNOT READ ENGLISH.**

I here by declare that the terms and conditions of the written bond have been translated  
and explained by me to Shri ..... whose sig-  
nature to the Loan Bond. I have witnessed and I further declare that he fully understands  
the terms and conditions thereof.

Signature of the declarant.

Note : Here insert the month following in which the period of six months reckoned from  
the 1st day of the month in which the loan is paid as completed. Here insert the month  
in which the loan is paid.