



CHANDIGARH ADMINISTRATION
DEPUTY COMMISSIONER OFFICE



Form – A.A.S-4

FORM OF AGREEMENT

(Cash or Government Securities or Fidelity Guarantee Policy)

ARTICLES OF AGREEMENT made at _____ this _____ day of _____ Two thousand _____ between the President of India hereinafter called the “Government”(which expression shall be deemed to include the successors and assigns wherever the context so admits or requires) of the one part;

AND _____ Son of Sh. _____ by occupation _____ of _____ hereinafter called the Agent (which expression shall include his heirs, executors, and administrators wherever the context so admits or requires) of the other part;

Or

AND _____ (Here insert the name of the institution)

Registered under _____ Act and having its registered office at _____ hereinafter called “the Agent”(which expression shall be deemed to include its successors and assigns wherever the contest so admits or requires) of the other part.

WHEREAS THE Government under their Small Saving Scheme Issue various types of Saving Certificates for sale to the investing Public, and provides various kinds of Savings Account for receiving deposits from the public.

AND WHEREAS the Government of India are desirous of appointing authorised agents with a view to improving collection in such Savings Certificates and such Savings Accounts (hereinafter referred to as the “Securities”) as the Government of India may by a notification thrown open to authorised agents for the aforesaid purpose.

AND WHEREAS the Agents has agreed to act as such authorised agent on the terms and conditions hereinafter appearing.

** AND WHEREAS it is also one of such terms that the Agent should as security for the due fulfillment of the said contract deposit with the Appointing Authority, Cash or Government Securities of the aggregate purchase price of Rupees five thousand/two thousand/ one thousand/ one hundred or Fidelity Guarantee Policy of the value of Rs. _____.

AND WHEREAS THE Agent has accordingly deposited with the appointing Authority Cash/Government Securities duly transferred to the latter of the aggregate purchase price of Rupees Five thousand/two thousand/One thousand or Fidelity Guarantee Policy of the value of Rs. _____ particulars whereof are set out in the Schedule hereunder written.



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NOW it is hereby agreed by and between the parties to as follows:-

1. The Agent is hereby appointed as an Authorised Agent for effecting sales of seven years National Savings Certificates (II, III, IV & V issues) and for obtaining deposits in Two-Three years Post Office Time Deposits/Five-Year Post office Time Deposits and such other Schemes of savings which are hereinafter collectively referred to as “Securities”, as may be introduced by the Government and thrown open for securing sales and deposits through the agents subject as herein otherwise provided, the agent shall be entitled to receive commission on certificates or deposits (sold and procured by him) as the rates notified by the Government from time to time in the Official Gazette in respect of the securities which are subject matter of this agreement.
2. The Agent shall sell the “Securities” referred to in clause (I) above in the State of _____

3. The Agent shall on behalf of the Government receive from the investors moneys for investment in the “Securities” and pass appropriate receipts for the same in the prescribed form, from the printed receipt books, which the Government shall at their own cost supply the agent for the purpose. In no case shall the Agent accept money for which he is not able immediately to issue a proper valid receipt or receipts from the printed Receipts Books.
4. The Agent shall within the ten days from the receipt of the moneys as aforesaid deposits the same in the Post Office(s), or such other offices as may be specified in this behalf by the Government to which he may be attached for the purpose and pending such deposit, the Agent shall hold the said moneys in trust for and on behalf of the Government.
5. The Agent shall obtain from the investors such documents or writing as may from time to time be prescribed by the Government in regard to investment in such securities.
6. The Government shall through the Post Office(s) or other office(s) concerned issue and deliver to the Agent the “Securities” in the name or names of such person for persons and for such accounts as the investors shall have applied for. The Agent shall on obtaining such “Securities” deliver the same to the investor or investors in exchange for the original receipt or receipts that may have been passed to them duly discharged by the investors.
7. Subject as herein otherwise provided the Agent shall be entitled to receive a commission at such rate or rates as may be notified by the Government from time to time in respect of “Securities” investments in which is allowed through the Agent under the terms of this Agreements. The commission shall be payable on production of the receipt(s) duly discharged by the investor or investors to the Paying Authority appointed in this behalf. Save as aforesaid the Agent shall not be entitled to any other commission, remuneration or payment whatsoever for the work done or expenses the Agent may incur for the purpose. No commission shall in any event be payable to the agent on investment of :-

Provident Fund money, funds of Cooperative Societies including Co-operative Banks, Compensation money paid to displaced person in the form of any “Securities” cash securities already pledged to Government Official by contractors and other persons, court funds, trust funds, funds in the control of Government Officials or local or statutory authorities , investments required to made in these “Securities” under any enactments or by an express order of the Government or investments made or secured by or on behalf of persons residing



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abroad or such other investments as from time to time may be notified by the Government in this behalf.

8. The Agent hereby undertake to carry out such directions and instructions as may from time to time be issued by the Government or persons duly authorised by the Government and comply with all rules and ations, regulpertaining to the issue of the “Securities” from time to time and orders and regulations issued by the Government together with any modification(s) or additions thereof and to keep himself/itself acquainted with the aforesaid rules, orders, and regulations and in particulars undertake-
- (a) To follow all instructions printed on the cover of the official Receipt Books issued by the Government;
 - (b) Never under any circumstances to exceed the amounts upto which a receipt form is valid for an investment or investment nor to make any alteration in the matter printed on the receipt forms and counterfoils;
 - (c) To ascertain from the investor before accepting any moneys that the “Securities” for which he applies will if issued, not render his total holding of such securities of all types in excess of the limit laid down in the rules governing such securities for the time being in force;
 - (d) To forthwith refund to the Government any commission that may have been paid in respect of such securities as may have been sold to the investor or investors in excess of the limits of holding laid down in the said rules for investment by investor or investors, or otherwise received by limit/it in excess of any amounts due to him/it;
 - (e) To keep the certificate(s) of Authority and Receipt Books issued to him/it with care and in case of loss immediately report the same to the Appointing Issuing Authority and the Post Office(s) or other Office(s) to which he/it is attached;
 - (f) In case of loss of any Receipt Books not to claim any commission on sales of the securities recorded therein;
 - (g) To produce the Receipt Book(s) to the paying Authority for the purposes of checking or payment of commission as herein provided and claim commission with for month from the date of receipt of money for investment in the “Securities” failing which such commission shall be forfeited;
 - (h) Notwithstanding the provisions of sub-clause (g) above, to produce the Receipt Book(s) to the checking authority for the purpose of checking whenever demanded by the said authority.
 - (i) To deliver the “Securities”(purchased by the Agent on behalf of the investors) to the investors without undue delay and in any case within thirty days of the date of receipt of the money failing which the Agent shall forfeit the commission earned on the business transacted in such securities and if the same may have been paid will forthwith refund it to the Government;
 - (j) To carry out this Agreement faithfully and diligently and to the best of his ability to promote the said scheme; and
 - (k) Not to assign or otherwise transfer benefit of this Agreement or part thereof to a third party;
9. Subject to the provision for earlier termination hereinafter contained, the period of the agency shall be initially for three years from the date given in the preamble to this agreement and thereafter the agency may be renewed to the option of the Government for further periods not exceeding three years at a time.



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10. The Agency shall be liable to be terminated by the Government without notice if the work or conduct of the Agent is adversely commented upon by the supervising authorities or if he/it is, in the opinion of the Government which shall be final and binding, guilty of breach of any provision of this agreement, or if he/it becomes insolvent, or the agent-Organisation runs into liquidation or if it is discovered that a part or the whole of the business was secured by the agent with the help or connivance of an official of the Posts and Telegraphs Department, or the national Saving Organisation or an official of the State Government Small Saving Department or collectors or Tahsildars or an official of the State Bank of India or its subsidiary Banks in India. The commission earned on such business shall also be liable to forfeiture and if the commission on such business has already been paid, the agent must forthwith refund it to the Government.
11. This Agreement may be terminated by either party by giving three months notice to the other. Provided, however, the Government shall be at liberty to terminate the agency at any time without notice and without assigning any reasons for the same. The agency shall automatically stand terminated if the Government of India announces by Notifications, the abolition of the Agency Systems.
12. The stamp duty on this Agreement shall be payable by the Government.
13. On termination of this Agreement, however occasioned, the Agent shall forthwith deliver to the Government all moneys and papers including the Certificate(s) of authority, used, partially used and unused Receipt Books, documents and Securities which may have come to his possession or custody under the terms of this Agreement.
14. The Agent hereby agrees to well and sufficiently protect and keep harmless and indemnify the Government against all manners of embezzlement, misappropriation or misapplication of moneys and the "Securities" which may from time to time during the continuance to this Agreement come into his/its possession or control or in to the possession or control of the branches or individuals appointed as authorised workers at his/its request and belonging either to the governments possession or control of the branches or individuals appointed as authorised workers at his/its request and belonging either to the Government or to the investor or investors and also against the carrying away, loss, destruction or otherwise on any writing, evidence, books or papers belonging to the Government or to any of the investors without directions and authority of the Government or person or persons duly authorised by the Government and against all loss, charges, and expenses in relation thereto. The Agent shall also indemnify fully the Government against all losses or claims that may arise on account of his/its defaults and the defaults of any of the Agent's Organisations branches or of individuals appointed as authorised workers at the agent-organization's request and any amounts received by him/it or the authorised workers of an agent Organisation appointed at its request and which are not legally due to him/it and the authorised workers and the Government shall be fully indemnified against all such losses or damages as aforesaid at any time.
15. The said amount of security of Rupees two thousand/one thousand/ one hundred or a Fidelity Guarantee Policy of the value of Rupees Five thousand/ Two thousand/ One thousand/ One hundred deposited as aforesaid shall be retained by Government as security for due fulfillment and faithful performances by the Agent of all and singular the several covenants herein contained on his/its part to be observed, with full power to the said Appointing Authority for and on behalf of the Government in case the Agent shall fail to perform, fulfill, keep and observe all or any of the said covenants, conditions, or agreements on his/ its part



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- hereinbefore contained to encase the said security or any part thereof and appropriate the amount proceeds of the security or any part of such proceeds in or towards the satisfaction of the amount of all or any damages, penalties and other sums which the said Agent may have become liable to pay hereunder.
16. The Appointing Authority, the Issuing Authority, the Paying Authority and the Checking Authority shall be such authorities as may be appointed from time to time by the State Government in the matter.
 17. The Agent shall pay all such sums as shall be due to the Government within the time hereinbefore specified. If the Agent fails to pay such sums as shall be due to the Government from time to time within the specified period then and in such event all sums due to the Government (as to which the decision of Shall be final) shall at the option of the Government be recoverable in the same manner as an arrear of land revenue.

IN WITNESS WHEREOF the parties hereto have set their respective hands hereinto the day, month and year first here in above written.

SCHEDULE referred to above, Give details of the Securities

Signed and delivered by _____
In the presence of

- (1) _____
- (2) _____

Signed and delivered by
(1) _____
(2) _____

For and on behalf of _____ in the
presence of
(1) _____
(2) _____

The common seal of _____
was hereunto affixed pursuant to a resolution of
the Board of Directors of _____ passed
on the _____ Day of
_____ 200 _____.

SEAL

(signature)

(Designation)

In the presence of _____

(Name)

(Designation) .

(Signature)



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Who in token hereof have hereinto _____(Designation)
Signed and delivered by the _____
_____ for and on
behalf of the President of India in the presence of _____

1. Applicable to individuals only.
2. Applicable to registered institutions other than Scheduled Banks.
3. Applicable to Scheduled Banks only.