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ಬೆಂಗಳೂರು, ಶನಿವಾರ, ಮಾರ್ಚ್ ೨೮, ೧೯೯೨
(ಚೈತ್ರ ೯, ಶಕ ವರ್ಷ ೧೯೧೪)

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Revenue Secretariat

Subject :— Constitution of Karnataka State Wakf Foundation for Women Development and framing of terms and conditions relating to sanction of advance thereof.

ORDER No. RD 38-WGA 91, BANGALORE DATED THE 27TH MARCH 1992

Government of Karnataka with a view to promote the development of Muslim Women particularly in the field of Education, self employment, improvement of working conditions in Home/Cottage Industries like readymade garment-handicrafts, library etc., to provide financial and other aid to Institution / Agencies engaged in the promotion of Development of Women, to provide assistance to women students appearing in the Competitive Examinations etc., felt it necessary to constitute the Karnataka State Wakf Foundation for Women Development with an initial payment of Rs. 25 lakhs as Corpus of the Fund at the disposal of the Foundation—50% of the amount would be utilised as revolving fund and the balance as Grant-in-aid.

ORDER

Government of Karnataka are pleased to accord approval for :

1. The Constitution of Karnataka State Wakf Foundation for Women Development with the Minister for Wakfs as the Chairman and Deputy Secretary to Government, Revenue Department. Wakf as Member Secretary and Governing Body, constituted by Government from time to time consisting of one Muslim Lady MLA/MLC, Eight Prominent and eminent Muslim Women in the State as members of the said Foundation.
2. Creation of a revolving fund called the Karnataka State Wakf Foundation for Women Development—Revolving fund with an initial contribution of Rs. 25 lakhs to the Corpus of the Fund for implementation and monitoring the scheme at the disposal of the Foundation.
3. The terms and conditions for sanction of advance under this Scheme are as annexed to this Government Order.
4. This scheme shall come into force with immediate effect.

This order issues with the concurrence of Finance Department vide its U.O. Note No. RD 2122 Exp. 7/91 dated 20-12-1991 and FD 494 Exp. 7/92 dated 21-03-1992.

By Order and in the name of the Governor of Karnataka
K. NARASIMHAIAH,
Secretary to Government
Revenue Department.

Karnataka State Wakf Foundation for Women Development

INTRODUCTION

This foundation shall be under the control of Revenue Department (Wakf Section) in the State. This foundation is primarily aimed to promote the development of Muslim Women particularly in the field of Education, Self-employment, Improvement of working conditions in Home/Cottage Industries like readymade garments, handicrafts, library etc. To provide financial and other aid to Institutions/Agencies engaged in the promotion of Development of Women to provide assistance to Women students appearing in Competitive Examination etc. The activities of the Foundation are subject to the Rules annexed.

Government hereby formulate the following Rules for the working of the Foundation.

Annexure

Karnataka State Wakf Foundation for Women Development

Rules for the working of Karnataka State Wakf Foundation for Women Development

The Karnataka State Wakf Foundation for Women Development hereby makes the following Rules for the administration and working of the Foundation in the State.

- | | | | |
|------------------------|----|---|--------------------------|
| Short Title and extent | 1. | (a) These rules may be called the Karnataka State Wakf Foundation for Women Development Rules 1982. | |
| | | (b) They shall extend to the entire State of Karnataka. | |
| | | (c) They shall come into force from the date of publication in the Official Gazette. | |
| Definition | 2. | In these Rules unless context otherwise requires : | |
| | 3. | (a) "Governing Body" means the Karnataka State Wakf Foundation for Women Development Governing Body. | |
| | | (b) "Chairman" means the Chairman of Karnataka State Wakf Foundation for Women Development. | |
| | | (c) "Government" means the Government of Karnataka. | |
| | | (d) "Secretary" means Member-Secretary of the Karnataka State Wakf Foundation for Women Development. | |
| | | (e) "Welfare Cess" means money paid by the Loanee/Borrower to the Foundation from time to time. | |
| | | (f) "Form" means a form appended with these terms and conditions. | |
| | | (g) "Advance" means advance granted by the foundation to the Applicant for the development of proposed scheme/project by the Applicant. | |
| | | (h) "Foundation" means the Karnataka State Wakf Foundation for Women Development. | |
| Governing Body | 1. | The Governing Body shall consist of Eleven Members as follows : | |
| | | 1) Hon'ble Minister for Wakf and Haj Committee | ... Chairman |
| | | 2) Lady MLA/MLC (Muslim) | ... Member
1 (one) |
| | | 3) Prominent and Eminent Muslim Women in the State. | ... Members
8 (eight) |
| | | 4) Deputy Secretary to Govt., Revenue Dept. | ... Member-Secretary |

Objects

3. The Foundations shall be under the control of Revenue Dept. (Wakf) and is to promote the development of Muslim Women. The aims and objects for which the Foundation is established are :
 1. to create among the women awareness about the national ideals of **Justice, Liberty, Equality, Fraternity, Democracy, Secularism & Socialism,**
 2. to promote literacy among women.
3. to create awareness among the women about the new thrust for developmental activities for the women so as to enable them to respond to this thrust as enthusiastically as their more advanced compatriot sisters ;
4. to study and identify factors thwarting the development of the women so that these can be taken into account by the State and non-State agencies while evolving strategies in this regard ;
5. to organise workshops in order to inculcate a sense of self-confidence, self-reliance, self-sufficiency and fearlessness among the women so as to make them suitable for positions of responsibility ;
6. to promote/organise research and other efforts in order to influence the shaping of the women development policies of the State in this direction ;
7. to organise seminars, lectures, conferences to discuss social, economic, legal and other vital problems concerning the women ;
8. to help the women to overcome their social and economic backwardness so as to bring them into the main stream of national development ;
9. to implement and advance the schemes and plans of the Central Wakf Council for the development of the women ;
10. to improve working conditions when women are employed in home/cottage Industries other than beedi and agarbathis ;
11. to provide financial and other aid to institutions/organisations engaged in the promotion of development of the women ;
12. to provide consultancy services to institutions imparting certain skills and support for marketing services, accounting procedure etc. ;
13. to encourage developmental programme for the women in the rural sectors ;
14. to encourage literacy as also to evolve suitable schemes for the mental and physical development of the women both in the urban and rural sectors ;
15. to facilitate eminent women who have promoted developmental activities for the women in the country ;
16. to function as a data-bank regarding the Women Development Programmes and similar information regarding the education of minority groups in India and abroad ;
17. to undertake preparation and/or publication of written material of all kinds including journals and other periodicals as also dissemination of material to mass media that will subserve the objects of the Foundation ;
18. to affiliate to itself or to collaborate with societies/organisations seeking the same objective or objectives similar to those of the Foundation so that the programmes/activities leading to the achievement of these objectives may be more effectively co-ordinated ;
19. to raise/mobilise all such funds as are necessary and adequate for implementing the programmes and activities of the Foundation and to control/regulate the disbursement of such amount ;
20. to provide special assistance and opportunity to the women for technical and vocational education coaching of candidates for competitive examinations and entrance to professional colleges, remedial and promotional

classes at the middle and higher secondary school level and provisions of hostels for the girls :

21. to help organise social services by establishing or assisting in establishment of Care Home for the women in distress and also train them in job oriented trades so that they may stand on their own legs and live as useful citizens ;
22. to establish or assist in establishment of creches nursery schools and family counselling and legal aid centres in thickly populated Minorities areas with a view of encouraging more women of minorities to seek even small jobs and improve their economic conditions ; and
23. to undertake all such activities that are not specifically mentioned in the aims and objects listed above, but will all the same, promote those objectives and will help women attain the same level of development as the advanced sections of their compatriot sisters in the Indian society.

All the incomes, earnings, movable or immovable properties of the Foundation shall be solely, utilised and applied towards the promotion of its aims and objects only as setforth in these Rules.

2. In furtherance of these objects, it may :
 - (a) provide Hostel and residence, as may be needed, for such students and workers who belong to or/work for it ;
 - (b) sell, lease, mortgage, charge, surrender, let on hire, exchange, dispose of, or otherwise transfer for consideration or by way of gift all or any portion of its property, rights, assets, any liabilities to any other Foundation person or persons ;
 - (c) purchase, take on lease, or exchange, hire, accept as a gift or otherwise acquire or deal in any movable or immovable property, or rights therein or privileges thereto attaching which may be necessary or convenient for its objects ;
 - (d) buy, sell or endorse, negotiate or transfer all Government or other securities and to collect and realise returns, bonus, dividend or profits on such securities ;
 - (e) invest and deal with its funds and money in securities or property and to operate its accounts with any Bank, Bankers etc, upon such terms and conditions and in such manner as may from time to time be determined or deemed expedient ;
 - (f) lend as advance or otherwise utilise moneys belonging to it, to borrow or raise money with or without security by mortgaging or debentures or charging the whole or any part of its property, assets or rights and on such terms and conditions, as may be determined from time to time ;
 - (g) do all such other acts and things whether incidental to the powers aforesaid or not, as may be requisite in order to further its objects ;
 - (h) engage, invest or enter into any contractual obligations for the purpose of promotion of education ;
 - (i) enter into any arrangement with Government for securing grants-in-aid for any institution belonging to or assisted by the Foundation ;
 - (j) design and run schemes for scholarships to deserving and talented girl students ;
 - (k) use print and electronic media to propogate and dis-seminate information to benefit students and institutions ;
 - (l) receive grants and aid from the Government/Central Wakf Council; and
 - (m) raise funds from donors and other sources within and outside the country including wakf funds and charities.

Mode of Application

6. (1) The applicant, either individual or a body organisation shall submit to the Foundation the scheme through an application as shown in Form-I in duplicate setting out the details therein and shall enclose therewith all the details and relevant documents relating to the scheme.

Eligibility for advance and quantum of advance/outright grant

7. The advance may be granted under these Terms and Conditions Upto 75% of the estimated cost of the scheme/project subject to a maximum of Rs.....in each case in any one year or an outright grant of the estimated cost of the scheme, given in each case in any one year.
 a) provided that the advance may also be granted in excess of 75% of the estimated cost of the scheme in special circumstances.
 b) provided further that a advance in excess of the limit of Rs.....lakhs in each case in any one year may also be granted, if the Chairman feels that the scheme/project will be completed earlier with more financial assistance.

Scrutiny of the application

8. The Governing Body of the Foundation shall examine all such applications with a view to ascertaining that they are viable, profitable and suitable and then give its recommendation on each scheme to the Chairman.

Approval of the Scheme

9. (1) On approval of a scheme by the Chairman the advance/grant may be sanctioned in the name of the Applicant and the amount of the advance sanctioned may be paid either in lumpsum or in instalment.
 (2) Before the loan amount is advanced, the Applicant shall sign an agreement with the Foundation on the terms and conditions of the advance, for execution of the scheme/project for which advance is granted.
 (3) (a) Deposit with the Foundation the title deeds of the property which is to be developed or of other immovable property i.e., belonging to the Applicant/ Institution with an undertaking signed on form as shown in Form-III.
 (a) Furnish a guarantee by a nationalised or subsidiary Bank or the State Wakf Board,
 (b) Mortgage immovable property by executing a registered mortgage deed on form as shown in Form-IV.

Provided that in exceptional circumstances the Chairman may decide to accept any other manner of guarantee as is considered adequate in any specific case.

Mode of payment of Advance/grant

10. (a) The advance amount will be paid through a crossed cheque to the account of the grantee concerned.

Terms of Repayment of advance

- (1) The advance shall be ordinarily repayable to the Foundation in half Yearly instalments the first of such instalment falling due on the completion of.....years after the date of release of the advance.

- (2) The grantee concerned shall as a measure of mutual regard for the furtherance of the objectives of Foundation in general pay welfare cess to the Foundation not exceeding 5% per annum of the amount of advance outstanding from time to time or at such other proportion as may be prescribed by the Foundation. i.e., the first such instalment falling due on the completion of one year after the date of the release.
- (3) The Chairman may grant such moratorium in the payment of welfare cess also as he may deem necessary in the circumstances of any case.
- (4) The Chairman may extend the time for the payment of instalment of Welfare Cess due if he considers it necessary in the circumstances of any case.
- (5) In case 2 consecutive instalments of repayment of the Principal or One instalment of the amount of annual Welfare cess fall in arrears the Chairman may after giving notice to the borrowers to pay the due instalment of advance and welfare cess within a period of 30 days of the date of receipt of such notice by the borrowers, declare that the entire balance amount of the advance and the Welfare cess due thereon has become repayable in one lumpsum.
- (6) After the expiry of the period of the final notice under sub-condition 5 above, the Foundation may proceed to take action for the foreclosure of the mortgage or take such other action as it deems proper for the recovery of the outstanding amount of advance and the welfare-cess due thereon.
- (7) The borrowers shall repay the advance except as the Foundation may otherwise agree in writing, in accordance with the following repayment schedule :--

NUMBER OF INSTALMENTS	DATE	AMOUNT
First	on or before	
Second	-do-	
Third	-do-	
Fourth	-do-	
Fifth	-do-	
Sixth	-do-	
Seventh	-do-	
Eighth	-do-	
Ninth	-do-	
Tenth	-do-	

- Time for completion 11.
- (1) Every project for which an advance is given shall be completed within such time as may be stipulated in each case.
 - (2) If the proposed project is not completed within the stipulated time, the Chairman, may, if he deems it justified, extend the period at his discretion.

EXPLANATION :

For the purpose of this condition, completion of project would mean utilisation of the advance/instalment of advance advanced i.e., within 2 years from the date of release of the advance instalment.

- (3) If no time is extended, or if the extended time has also expired without the project being completed, the Chairman may impose a penalty of payment of a sum of money not more than 5% per annum on the balance of the advance or welfare cess remaining unpaid. He may also initiate action for the recovery of the advance as provided under sub-condition (5) and (6) of condition 9. Provided the Chairman may exempt any grantee from the levy of penalty or waive the penalty imposed, if necessary, depending on the circumstances of the case.

Implementation of the Scheme

12. (1) The Project/Scheme shall be implemented strictly in accordance with the plans approved by a qualified architect/engineer/expert or as per the scheme.
- (2) No deviation from the approved plan shall be made without the prior sanction of the Foundation.

Utilisation Income Accruing from the scheme

13. (1) To ensure proper utilisation of the additional income from the developed Project/Property, the Applicant shall prepare a scheme for such utilisation and submit it to the Foundation for approval;
- (2) The scheme under sub-condition (1) above shall be based on the following requirements :
- (i) The Applicant will continue to take for it/herself an amount equal to the average amount he was getting as income from the property in the previous 3 years immediately before the date of receipt of the first advance from the Foundation.
- (ii) The Foundation may further sanction upto 10% of the additional income accruing from the developed property for being utilised for the purposes for which the Project has originally been created.
- (iii) The remaining additional income shall be spent after paying taxes, contributions, maintenance and administration charge, depreciation fund and audit fee, on such educational and social welfare activities as may be conducive to the betterment of the community.
3. After the scheme is approved by the Foundation it shall form the basis of the annual budget of the applicants concerned till the scheme is altered or revised with the prior approval of the Foundation.

Creation and
Utilisation of
Revolving Fund
outright grants

14. Out of the total sanctioned amount received by Foundation, 10% grants shall form a Revolving Fund. 15% shall be granted to needy Institutions as outright grants, which shall be accounted for under a separate Head of Account under the Karnataka State Wakf Foundation for Women Development Fund and shall be utilised for the development of Muslim women.

Operation of
Accounts

15. The Governing Body of the Foundation may by a resolution authorise the Member Secretary of the Foundation to operate the account of the Fund. The above fund and the amount released by the Government shall be kept with any branch of the Union Bank of India, Bangalore.

Audit

16. The audit of the Karnataka State Wakf Foundation for Women Development shall be got done by the Controller of State Accounts at the end of every financial year.

Removal of
difficulties.

17. If any difficulty arises in giving effect to the provision of these Rules, the Chairman, Karnataka State Wakf Foundation for Women Development may, by order, make such provision not inconsistent with the objects of these Rules, appear to him to be necessary or expedient for removing the difficulty.

Annexure-I

Form-I

[Terms and Conditions 6 (1)]

Karnataka State Wakf Foundation for Women Development
Application for grant of Advance

To
The Secretary,
Karnataka State Wakf Foundation for
Women Development,
Bangalore.
Sir,

Having carefully gone through Karnataka State Wakf Foundation for Women Development Rules and Terms and Conditions for obtaining advance for the scheme and agreeing to abide by all the terms and conditions laid down I/we.....

hereby apply for the grant of an advance of Rs.
(Rupees).....

for the development of project/scheme mentioned below. I/we further certify that no individual or body has any interest, right or claim in the scheme/project other than the Applicant. Necessary details are furnished below :-

1. Name of the Applicant.....
2. Location.....
3. Particulars of the Scheme.....
4. Date of creation of the Scheme.....
and object of the Scheme.....
5. Present annual income of the Scheme.....
 - a) Scheme to be developed
 - b) Over all income of the Scheme.....
6. Security of the advance under terms and conditions for obtaining advance will be furnished through :
 - a) Deposit of title deeds with the Karnataka State Wakf Foundation for Women Development or
 - b) Bank guarantee/State Wakf Board guarantee or
 - c) Mortgage of the Property or
 - d) Any other or

(Note . Strike out the options not chosen)
7. The following documents are being enclosed :-
 - (a) A statement showing the profitability of the scheme.

Address :

Dated :

Signature of the Applicant

Name in Block letters -

Designation.....

Ex. No.—192 2

LOAN AGREEMENT NO:

FORM-II
Terms-7 (2)

NAME OF THE SCHEME

KARNATAKA STATE WAKF FOUNDATION FOR WOMEN
DEVELOPMENT, BANGALORE
ADVANCE AGREEMENT
WITH

ON.....
(DATE)

SCHEME No.....ADVANCE AMOUNT Rs.

DATED.....

SL. NUMBER IN DOCUMENTS REGISTER.....

FORM-II
Terms 7 (2)

ADVANCE AGREEMENT

AND WHEREAS, the Borrower have represented to the Foundation that the Borrower.....Wakf/Applicant has obtained the sanction of Borrowers, (a) to secure advance and mortgage its property under their resolution dated.....for the purpose of development of the scheme.

AND WHEREAS, the Borrower (b) with sanction of the Borrower (a) has or Borrowers have undertaken a scheme known as the..... in the city of.....in the State of..... for the development of scheme (hereinafter referred to as 'the said Scheme');

AND WHEREAS, the principal features of the said scheme are set out in the first schedule hereto and the total investment for the complete implementation thereof has been estimated by the borrower at Rs.....lakhs;

(Indicate first schedule as given in Mortgage Deed Page-11)

AND WHEREAS, THE BORROWERS had made application to the Foundation for grant of the total advance of Rs.....lakhs (Rupees..... only) for implementation and execution of the said scheme;

AND WHEREAS, the Foundation in response to the aforesaid application of the Borrower has agreed to grant a advance of Rs.....lakhs (Rupees..... only) hereinafter referred to as 'Advance' on the terms and conditions herein after appearing for the implementation and execution the said scheme;

NOW "THEREFORE" IT IS HEREBY AGREED BY and between the parties hereto as follows:—

1. The Karnataka State Wakf Foundation for Women Development will lend and advance to the Borrowers the sum of Rs.....lakhs (Rupees..... only) in instalment to be disbursed as provided hereunder subject to the terms and conditions herein after contained.

1. (a) Except as the Foundation may otherwise agree in writing, the advance will be advanced by the Foundation to the Borrower in instalments as follows:—

NUMBER OF INSTALMENTS

DATE

AMOUNT
(Rs. in lakhs)

First	on or after
Second	do
Third	do
Fourth	do
Fifth	do
Sixth	do
Seventh	do
Eighth	do
Ninth	do
Tenth	do

PROVIDED, HOWEVER that the Foundation shall have absolute discretion at any time to reduce, cancel, alter or delay the disbursement of the said advance and/or instalments of advance amount and the dates of disbursements in any manner and may decline to disburse any and/or all the remaining instalments without assigning any reason therefor to the Borrowers and without being liable for any losses or damages.

2. Unless the Foundation otherwise agrees, the disbursement of any of the instalments of the said advance, any time shall further be subject to the following conditions:—

(i) The Borrowers shall have complied with the provisions of clause 4 hereof:

(ii) The availability of sufficient funds with the Foundation:

(iii) The Foundation being satisfied after such inquiry as it may think fit to make, and at its sole directions, that the implementation of the said scheme has made satisfactory progress and that the amounts already disbursed by the Foundation out of the said loan of Rs. by previous instalment or instalments have been prudently, properly and satisfactorily utilised for the purpose for which the same were advanced. The payment of any such further instalments as aforesaid shall not amount, to acceptance by the Foundation of the prudent, proper and satisfactory utilisation of the previous instalment or instalments for the purpose(s) for which they were disbursed;

(iv) All advances made by the Foundation from time to time have been utilised by the Borrowers solely and exclusively to cover expenditure on the said scheme and have not been diverted for any other purpose;

(v) The investments required to be made by the borrowers as per the agreed scheme have been made;

(vi) All payments due from the Borrowers to the Foundation as agreed to by the Borrowers have been duly made and all amounts of Welfare Cess as herein-after provided have been duly paid up-to-date.

3. The decision of the Foundation as to whether or not there have been or are sufficient funds available as mentioned in clause 2 (ii) above and or whether or not the advance amounts have been prudently properly and satisfactorily utilised by the Borrowers, shall be final and binding on the Borrower.

4. PROVIDED HOWEVER, and it is hereby agreed that prior to the disbursement of the first instalment as provided hereinabove the Borrowers shall furnish to the Foundation a guarantee from the of the State of for the fulfilment of the obligations of the Borrowers in terms of this Agreement and for the due repayment of the advanced amount and the Welfare Cess together with the other monies herein mentioned and the Borrowers hereby declare that they have obtained approval of the Government for the purpose of furnishing of such guarantee in the form prescribed by the Foundation.

OR

PROVIDED HOWEVER, and it is hereby agreed that prior to the disbursement of first instalment as provided herein above the Borrowers shall furnish to the Foundation a guarantee from a nationalized or Subsidiary Bank acceptable to the Foundation (in the form and substance satisfactory to the Foundation) for the fulfilment of the obligations of the Borrowers in terms of the advance agreement and for due repayment of the principal amount and the amount of Welfare Cesses together with the other monies herein mentioned and the Borrowers hereby declare that they obtained the approval of the Guarantor Bank for the purpose of furnishing of such guarantee in the form prescribed by the Foundation.

OR

PROVIDED HOWEVER, and it is hereby agreed that prior to the disbursement of the first instalment as provided herein above, unless otherwise agreed by the Foundation, the Borrowers shall create either a first mortgage by one or more deeds of mortgage (in form and substance satisfactory to the Foundation) or a first mortgage by deposit of title deeds (hereinafter referred to as the 'Mortgage') and continue to keep mortgaged till the final repayment of the entire advance, welfare cess and any other monies as shall be due to the Foundation in pursuance of the terms of these presents, unencumbered properties owned and possessed by the Borrowers of the value not less than Rs (Rupees only) provided, however, that the Foundation agrees to the Borrowers creating a first mortgage and keeping mortgaged as aforesaid properties of a value not less than Rs whenever an amount less than Rs remains due for shall become due upon the disbursement of instalments as provided hereinabove) or shall otherwise be outstanding for repayment to the Foundation, so, however, that at no time shall the borrowers keep properties mortgaged as aforesaid of a total value less than 133-1/3% of the total amounts outstanding from the Borrowers for repayment to the Foundation.

5. (i) Except as the Foundation may otherwise agree in writing and subject to such conditions as may be imposed by the Foundation the Borrowers shall jointly or severally pay, credit and/or make over to the Foundation immediately, on collection all receipts recoveries and realisations on account of advance deposits, hire purchase instalments, rentals, any premium and/or sale proceeds of land/houses, etc., covered by the said scheme. The money so received by the Foundation shall be applied towards the repayment programme as set out in sub-clause (ii) below :-

(ii) The Borrowers shall repay the advance except as the Foundation may otherwise agree in writing, in accordance with the following repayment schedule:-

<u>NUMBER OF INSTALMENT</u>	<u>DATE</u>	<u>AMOUNT</u> (Rs. In lakhs)
First	or on above	
Second	-do-	
Third	-do-	
Fourth	-do-	
Fifth	-do-	
Sixth	-do-	
Seventh	-do-	
Eighth	-do-	
Ninth	-do-	
Tenth	-do-	

(iii) It is clearly understood that notwithstanding anything contained in this clause the entire amount due to the Foundation under this agreement shall be paid by the Borrowers by.....or any other dated as may be agree

to in writing by the Foundation irrespective of the success or failure of the said scheme or the purpose for which the advance has been taken from the Foundation.

6. a) The Borrowers shall pay to the Foundation welfare cess at the rate of 5% per annum or at such other rates as may be fixed by the Foundation (calculated in respect of each instalment from the date of payment of that instalment by the Foundation) on the amount of the loan from time to time outstanding and the donation calculated as aforesaid shall be due and payable to the Foundation at the end of the second year and shall be remitted on the completion of one year from the date of release of instalment and thereafter the donation shall be payable quarterly years alongwith the instalment of loans repayable.

PROVIDED THAT :

(i) The Foundation shall have the right to vary the aforesaid rate of Welfare Cess on the loan amount or part thereof at the time of release of such amount by giving prior written notice to the Borrowers of such a variation.

(ii) In the event of default of regular payment of Welfare Cess on the due dates, the Borrowers without prejudice to the right of the Foundation to call in the advance as hereinafter provided, will pay double Welfare Cess at the same rate as on the principal advance on the monies due and :

(iii) In the event of default in the payment of the instalment of loan and/or Welfare Cess on the due dates the borrowers without prejudice to the right of the Foundation to recall the advance as herein provided shall pay (except as the Foundation may otherwise agree in writing) additional Welfare Cess at the penal rate of 2½ (two and a half per cent) per annum on such over due payment.

(b) In all such cases in which it shall be necessary to compute the amount of Welfare Cess or any other charges which shall have accrued under these terms and conditions for a period of less than three months, such computation shall be made on a daily basis using a 365 day factor. In the case of even periods of three months such computation shall be made on the annual basis.

(c) The Borrowers shall also pay to the Foundation all costs (including as between an attorney and client) stamp duty, if any, charges and expenses which the Foundation has incurred and/or is liable to pay in connection with and/or incidental to the Foundation having agreed to grant the said advance and in connection with or enforcement of any of the terms and conditions herein contained.

7. The collection charges, if any, in respect of cheques issued by the Foundation, irrespective of the place where the drawee bank is situated shall be borne by the Borrowers and contribution in favour of the Foundation shall begin to accrue as from the date of such cheques. So far as payment to be made by the Borrowers to the Foundation is concerned, the same shall be paid or remitted by the Borrower to the Foundation at its office at..... (unless otherwise directed by the Foundation) in proper time and the Borrowers shall so arrange that the amounts in question are realisable by the Foundation at par on the due dates of the relative payment in Bangalore.

8. Except as the Foundation may otherwise agree, the Borrowers shall implement the said scheme strictly in accordance with the layout and design of the scheme/project.

9. The Borrowers agree that the scheme/project will be executed/completed as approved by the Karnataka State Wakf Foundation for Women Development and that the amount of advance advanced by the Foundation for the scheme/project shall be kept in a Bank Account exclusively opened for the purpose in the name of the Applicant/scheme/project will operate the account singly.

10. The Borrowers agree and undertake to make necessary provisions for the execution of the scheme as per Foundation's guidelines, issued from time to time.

11. The Borrowers undertake to ensure that the said scheme is duly carried out and shall complete the work on the said scheme in the manner and according to the time schedule envisaged in the said scheme but not later than three years from the date of advance of the advance. The Borrowers further undertake to execute the said scheme with due diligence and efficiently in accordance with sound technical engineering and financial standards. The Borrowers undertake to give one month's advance intimation to the Foundation before the completion of the construction envisaged in the scheme/project to enable the Foundation nominee (s) to carry out final inspection of the scheme/project. The borrowers agree to hold the foundation indemnified in respect of any direction for consequential loss, damage or prejudice suffered by it due to the failure or delayed in completion of the scheme as aforesaid.

12. The Borrowers undertake that the total physical targets of the scheme will not be reduced as a result of any possible increase in costs and that the additional finances, if any required, will be arranged by it from its own resources.

13. The Borrowers shall maintain separate accounts of Receipts and Expenditure in respect of the said scheme and shall furnish to the Foundation every six months by 30th June and 31st December, till the advance is fully repaid with all the six monthly Report, Accounts and Budget and such periodical returns of its working and with regard to the utilisation of the amount of the loan and the progress of the scheme as may be required by the Foundation from time to time. The Borrowers shall not without the prior permission of the Foundation obtained in writing, invest any part of the loan money advanced, by way of deposits, loans, share capital or otherwise in any concern. The Borrowers will however, be free to deposit any part of the advance money with a nationalised Bank and/or the State Bank of India.

14. The Borrowers shall make available for the inspection of the Foundation and/or its nominee (s) all its books of accounts and other books and documents maintained by it and/or required to be maintained, by it under any law, bylaws or rules of the Borrowers and under the provisions of clause 13 above, and provide all facilities to the Foundation and/or its nominee (s) for the purpose of carrying out such inspections and render such explanation or elucidation as may be required by the Foundation and/or its nominee (s) and allow the taking of any copies of or extracts there from. The Foundation and/or its nominee (s) shall have the right to inspect any and all locations of the said scheme and all the books of accounts, records and documents relating thereto at any time. The Borrowers agree and undertake to follow and give effect to all instructions or recommendations regarding standards and specifications or works, economy measures, maintenance of records, utilisation of the advance amounts and the dissemination of information concerning the scheme and activities of the Foundation as may be given or made by the Foundation from time to time. The Foundation reserves the right to recover in full from the Borrowers all the expenses incurred by it in connection with the inspection of such site works, books of accounts etc. by it and/or its nominee (s).

15. The Borrowers agree and undertake to execute, sign, seal and deliver all documents, papers, acknowledgements and other writing as may be required by the Foundation at any time during the pendency of this Agreement with a view to more fully and effectively securing the monies-due and payable to become due and payable by the Borrowers to the Foundation in terms of these presents.

16. The Borrowers agree that the income accruing from the scheme after payment of taxes, contribution to the Foundation, Welfare Cess and the repayment instalments as stipulated above, shall be utilised as follows :-

a) The Borrowers (b) of the Second Part viz., the Wakf..... will receive an amount from the income equal to the average income received during the three years immediately preceding the year in which the advance was advanced.

(b) The Borrowers (b) of the Second Part will be allowed further a reasonable amount from the additional income which would be fixed by the Chairman, Karnataka State Wakf Foundation for Women Development.

(c) While utilising the additional income the objectives, if any, for which the scheme is created shall receive first priority.

(d) A depreciation fund shall be created by the Borrowers out of the income earned; in which not less than 1% of the cost of the building shall be contributed annually.

(e) Provision shall also be made by the Borrowers for annual and special repairs fund at 6% annually of the gross income.

(f) The building shall be kept adequately insured by the Borrowers, so as to cover the cost of the building.

(g) The remaining portion of the additional income will be spent on such educational and social welfare activities as may be conducive to the betterment of the community, with the approval of the Karnataka State Wakf Foundation for Women Development.

(h) To ensure proper utilisation of the additional income generated by the scheme, the Borrowers shall prepare a well considered scheme in consultation and agreement with the Karnataka State Wakf Foundation for Women Development shall be final and binding on all parties concerned.

(i) In case there is any difference of opinion between the parties subscribing to this Agreement under sub-para (a) to (i) above, the decision of the Chairman, Karnataka State Wakf Foundation for Women Development shall be final and binding on all parties concerned.

17. The Borrowers further agree that all the conditions contained in the advance sanction letter No..... Dated....., shall extend and be applicable to this Agreement and shall be deemed to have been incorporated in the Agreement.

18. In the event of the Borrowers failing to fulfil any of the obligations under this Agreement, or in the event of the Borrowers committing any breach of the terms and conditions herein contained, or in the event of the Borrowers committing a default for a period exceeding 30 days in the payment of the instalment of the loan or the donation thereon amounting to at least Rs. 10,000/- which shall be in arrears and unpaid for 30 days after becoming due, the entire principal amount of the advance together with all contributions, costs, charge and expenses whatever then due, shall become immediately repayable by the Borrowers to the Foundation and upon being required to do so by notice in writing from the Foundation, the Borrowers shall repay the entire amount due within 15 days of the receipt of such notice. The Foundation shall without prejudice to its other rights and remedies be entitled recovery of the amounts due together with all costs, charges and expenses incurred by the Foundation in connection with the negotiations and recovery of the advance. The Foundation will be the first charge for adjustment of the dues payable to the Foundation by the Borrowers.

19. The Borrowers shall ensure in the event of a mortgage under Clause 4 that the charged properties as are of an insurable nature shall be insured against the usual risks at the declared values with the General Insurance Corporation of India or any of its subsidiaries except as the Foundation may otherwise agree in the joint name of the Borrowers and the Foundation as mortgagor and mortgagee respectively and lodge the original policy with the Foundation. The Borrowers shall further ensure that all the premia in respect of such policies which expire..... policies obtained at least seven days before the expiry of each old policy.

20. No delay in exercising or omission to exercise any right, power or remedy, accruing to the Foundation under the Agreement and no extension, accommodation consent, compromise, release or indulgency granted or shown by the Foundation shall be construed as a waiver of any of the Foundation's rights, power or remedies hereunder.

21. Any notice required to be served on the Borrowers shall for the purposes of these presents be deemed to be sufficiently served in it is left at the respective principal offices of the Borrower hereinabove mentioned and such notices shall also be deemed to be properly and duly served if it is sent by post in a registered letter addressed to the Borrowers at the aforesaid address and such service shall be deemed to have been made at the time at which the registered letter would in the ordinary course delivered even though returned unserve on account of the refusal of the Borrowers or any of them to accept such notice,

22. The agreement will be deemed to have been executed in Bangalore, and the advance will be advanced by the Foundation to the Borrowers in Bangalore. Civil Courts in Bangalore alone shall have jurisdiction to entertain any suit or matter arising out of this agreement.

23. In witness where of the parties hereto have set their hands to this agreement as of the day, month and year noted below and the effective date of this agreement will be the last date mentioned below :

Signed by (a) Shri.....(Common Seal).
for and on behalf of the.....Karnataka.....State Wakf Foundation for Women Development.

(b) Shri.....
.....the Applicant and the Common seal of the Applicant
is affixed in the presence of Shri.....and Shri.....
date Signed by Shri.....
for and on behalf of the Karnataka State Wakf Foundation for Women Development, Bangalore, Date.....

FORM-III

Terms 7 (3) (a)

MEMORANDUM OF DEPOSIT OF TITLE DEEDS

Shri.....

(Name)

(Designation)

of.....for and on behalf

and Shri.....(Name) of

of.....for and on behalf of State

(Name of the Borrowing agency)

Wakf Board delivered to and deposited with Shri.....
 Secretary, Karnataka State Wakf Foundation for Women Development, Banga-
 lore and on behalf of the Karnataka State Wakf Foundation for Women Develop-
 ment in the presence of:

(1).....

(Name)

(Designation)

(2).....

(Name)

(Designation)

the title deeds set out in the first schedule hereunder written relating to the
 immovable properties owned and passed by.....

(Name of the Borrowing agency)

(Address of the Borrowing agency)

situated at.....

Sub-Registration Office.....

in the State of.....and more particularly

described in the Second Schedule hereunder written.

2- At the time of delivering and depositing the title deeds Smt./Shr

.....acknowledge that they were making

(Name)

this deposit for and on behalf of the.....

(Name of the Borrowing Agencies)

with the intent to create a security as and by way of mortgage of deposit of title
 deeds in favour of the Karnataka State Wakf Foundation for Women Development
 over the said immovable properties for the due repayment of advance of Rs.

.....lakhs advanced or to be advanced together with the contribution
 of 5% thereon and any other moneys which may become due and payable under
 the advance agreement dated.....

between the.....and the

(Name of the Borrowing Agencies)

Karnataka State Wakf Foundation for Women Development executed in respect of
and all cost charges and expenses whatsoever paid or incurred
 by the Karnataka State Wakf Foundation for Women Development for protection
 preservation, enforcement and realisation of such security.

3. Smt/Shri.....further acknowledged
(Name)

and declared on behalf of the.....
(Name of Borrowing Agencies)

that the document/s so deposited was/were the only document/s of the title
relating to the said immovable properties, that.....has a

(Name of the Borrowing Agencies)

clear and marketable title to the said immovable properties and that save and
except the aforesaid equitable mortgage created in favour of the Karnataka State
Wakf Foundation for Women Development, the said immovable properties are
free from any prior encumbrances, claims, demands and liabilities and that save
as aforesaid there has not been and therein not new, nor will there will be any
mortgage charge or lieu or other encumbrances whatsoever on the said immovable
properties as long as the aforesaid advance with contribution of 5% thereon and
other sums and moneys secured by the equitable mortgage are out-standing.

4. Shri.....of she Karnataka State
(Name)

Wakf Foundation for Women Development accepted the deposit of title deeds for
and on behalf of the Karnataka State Wakf Foundation for Women Development.
in the presence of :

(1) Shri.....
(Name) (Designation)

(2) Shri.....
(Name) (Designation)

.....in presence of Shri.....
(Name)

.....
(Designation)

First Schedule
(List of title deeds)

Second Schedule
(Description of the Property)

Dated.....this day of.....199

Signature of the Officer of the
Karnataka State Wakf Foundation
for Women Development who
accept the title deeds for and on
behalf of the Foundation

FORM - IV
[Terms 7(3) (c)]
MORTGAGE DEED

INSTRUCTION FOR EXECUTING THE MORTGAGE DEED :

1. The Mortgage Deed is to be executed after the Loan Agreement is signed and requires execution by the Borrowing Agency only under its Common Seal in the presence of at least two witness ;
2. The final endorsement of the Mortgage Deed must be got approved from Karnataka State Wakf Foundation for Women Development prior to its execution :
3. The Mortgage Deed should be stamped in accordance with the Stamp Act unless the Mortgage Deed has been exempted from the payment of stamp duty. However, it should be stamped only after the approval of the Mortgage Deed has been obtained from Karnataka State Wakf Foundation for Women Development.
4. After execution, the Mortgage Deed should be Registered with the Registrar or Sub-Registrar of the area where the mortgage property is located and a photostat copy of the receipt after lodging the Mortgage Deed for registration should be forwarded to Karnataka State Wakf Foundation for Women Development with the request for the release of the first instalment :
5. The original copy of the Mortgage Deed, duly registered, should be forwarded to Karnataka State Wakf Foundation for Women Development as and when received from the Registrar or Sub-Registrar of Assurance.

MORTGAGE DEED

THIS INDENTURE executed at.....this the..... day of.....One Thousand Nine Hundred and Ninety..... having its Head Office at.....represented by its Secretary, Sri.....hereinafter called the 'Borrowers' (which expression shall unless repugnant to the context or meaning thereof include their Successors and assigns of the ONE PART, and the Karnataka State Wakf Foundation for Women Development constituted having its registered office at..... (hereinafter called the Foundation, which expression shall unless repugnant to the context or meaning thereof, include its successors or assigns) of the OTHER PART.

WHEREAS:—

- I. The Borrowers have undertaken a housing and/or Urban Development Scheme known as the.....in the City of..... in the State of.....for the acquisition and development into residential colonies and commercial area of developed/partly developed/and under developed land measuring.....acres/hectares situated within/outside the Municipal limits of the city of.....(hereinafter referred as the said scheme).
- II. The total investment for the complete implementation of the said scheme has been estimated by the Borrowers at Rs.....lakhs.
- III. Pursuant to an application made by the Borrowers to the Foundation for a loan of Rs.....lakhs repayable in.....instalments from.....to.....to be utilised towards the cost of implementation of the said scheme, the Foundation has agreed to grant to the Borrowers an advance of the aforesaid amount of Rs.....lakhs (Rupees in words.....) in instalments to be disbursed as provided in the agreement dated.....executed by and between the Foundation and the Borrowers (hereinafter referred to as the Advance Agreement).

IV. One of the conditions for the aforesaid advance agreement is that the Borrowers prior to the disbursement of the first instalment of advance as provided in the said advance agreement shall furnish to the Foundation a guarantee from a Nationalised or Subsidiary Bank or State Wakf Board for securing due fulfillment of the obligations of the Borrowers in terms of the said advance agreement and for due repayment of the advance amount and the amount of welfare cess together with the other monies as shall be due to the Foundation in pursuance of the said advance agreement.

V. In accordance with an un-fulfillment of the terms and conditions of the said advance agreement the Borrowers have agreed to create a first mortgage of the several pieces and parcel of land and/or buildings and/or flats/houses together with the land on which they are constructed held by the Borrowers as Rs.....which are situated within the Municipal limits of the..... and are fully described in the first schedule hereunder written and delineated in red ink on the plan annexed hereto.

VI. The Borrowers are well and sufficiently seized and possessed of and are entitled to the aforesaid properties duly described in the first schedule hereunder written and delineated in the plan hereto annexed.

NOW THIS INDENTURE WITNESSETH AS FOLLOWS :

1. In pursuance of the said advance agreement and in consideration of the Foundation having agreed to lend to the Borrowers a sum of upto Rs..... (Rupees.....) in the manner laid down in the advance agreement and subject to the execution hereof and the compliance of the terms and conditions contained in the said advance agreement and otherwise complying with all the obligations hereunder the Borrowers do hereby covenant with the Foundation that the Borrowers shall repay to the Foundation the said sum Rs..... (Rupees.....) (hereinafter for brevity's sake also called the "said principal sum") in accordance with the repayment schedule mentioned in the said advance agreement and/or any modification thereof, together with welfare cess on the said principal sum or the balance thereof remaining unpaid for the time being at the current rate of % (.....) per annum or at such higher rate as may be fixed by the Foundation in terms of the advance agreement computed on the amounts advanced from the respective dates on which each of the respective instalment comprising the said advance sum shall be lent and advanced by the Foundation to the Borrowers and payable half yearly on the 30th day of June and 31st day of December each year calculated as per the terms of the advance agreement. **PROVIDED ALWAYS AND IT IS HEREBY AGREED THAT ALL Welfare Cess** which shall during the continuance of this security accrue due on the said principal sum of any part thereof which shall for the time being remain un-paid and all other Monies which become payable under these presents shall in case the same be not paid on the days on which they respectively become due carry donation at the rate aforesaid computed from the respective time of such Welfare Cess or monies accruing due upon the footing of compound welfare cess computed at the rate aforesaid with rests taken or made half yearly on the days hereinbefore provided for payment of welfare cess and all such compound welfare cess shall be a charge on the land and/or building hereby mortgaged but so that this provision shall not be deemed to authorise the Borrowers to allow any welfare cess or other monies as aforesaid to fall into arrears unless permitted so to do by the Foundation nor shall it in any way affect the covenant by the Borrowers to pay Welfare Cess every half yearly and to pay such other monies as aforesaid or the rights of the Foundation to file suit or take other legal proceedings or take other sanction under these presents to recover Welfare Cess or other monies due under these presents that may have been in arrears and remain unpaid and the Borrowers shall after the sale shall become due upon demand pay to the Foundation all such Welfare Cess and

all other monies which may have become due and payable under these presents PROVIDED HOWEVER THAT it shall be lawful for the Foundation to deduct from any monies to be lent and advanced by it to the Borrowers as aforesaid any arrears or Welfare Cess or instalments of principle or other monies then remaining due and payable by the Borrowers to the Foundation PROVIDED FURTHER THAT in the event of default in the payment of the instalment of advance and/or Welfare Cess on the due dates, the Borrowers shall (except as the Foundation may otherwise agree in writing) to the foundation additional Welfare Cess at the penal rate 2½% (two and one half percent) per annum on such overdue payments and all such additional Welfare Cess shall be a charge on the land and/or building (s) hereby mortgaged PROVIDED LASTLY THAT subject to the provisions contained in the advance Agreement the Borrowers will be at liberty to repay the outstanding advance sum in full or in part before the due date or dates prescribed for payment in these presents, such be applied first to the accrued welfare cess and then to the outstanding amount of the said advance sum.

2. For the consideration aforesaid, and to secure due fulfillment of the obligations of the Borrowers in terms of the said advance agreement and also to secure due re-payment of the advance amount of welfare cess together with the all money as shall be due to the Foundation pursuant to these presents, the borrowers do hereby grant, convey, assign and assure unto the Foundation and all singular the aforesaid pieces and parcels of land and/or buildings and/or flats/houses together with the land on which they are constructed situated lying and being in the Municipal limits of the city of.....the State of.....and more fully described in the First Schedule hereunder written and delineated in red inking the plan annexed hereto, and all the State, right, title, Welfare Cess claim and demand of the borrowers into or upon, all the pieces and parcels of land and/or building and flats/houses and land referred to here in above (hereinafter referred to as "the mortgaged properties)". To mortgage properties unto the Foundation absolutely forever subject to the provisions redemption hereinafter contained.

3. PROVIDED THAT if the borrowers shall duly fulfill its obligations under the advance Agreement and pay to the Foundation all monies and other amount payable hereunder, the Foundation shall, at any time thereafter upon the request and at the cost of the Borrowers release, the mortgaged properties herein before expressed to be hereby assigned unto the Borrowers or as it shall direct.

4. PROVIDED THAT when the amount of the instalment paid by the Borrower to the Foundation, the principle amount of the advance aggregates to or exceeds 75 percent of the value of the property mortgaged hereunder and PROVIDED the Borrowers have paid up the Welfare Cess and any other miscellaneous amounts then due in full, the Borrowers will be entitled to redeem the respective mortgaged property.

5. PROVIDED FURTHER THAT the Borrowers will be entitled at any time they chose to redeem the property mortgaged under any one or more mortgage deeds by paying up the Foundation a amount equal to 75% of the value of the property mortgaged under any one or more mortgage deeds towards the advance amount of the advance and all the Welfare Cess and any other miscellaneous amounts due and payable upto the time of such redemption/repayment under the advance.

6. The Borrowers hereby covenant with the Foundation as follows :

i) All the mortgaged properties described in the First Schedule hereunder written are the absolute property of the Borrowers and at the sole disposal of the Borrowers and free from any charge or encumbrances whatsoever. The Borrowers now have full & absolute power to grant, convey, assign, transfer, and assure ALL AND SINGULAR the mortgaged properties unto and to the use of the Foundation in the manner aforesaid.

(ii) The Borrowers and all other persons lawfully or equitably claiming or entitled to claim any estate, rights, title or Welfare Cass into, or upon the mortgaged properties or any of them, or any part thereof, respectively, shall and will from time to time, and at all times, execute, make and do or cause and procure to be executed, made and done every such assurance, act and thing, for further or more perfectly assuring all or any of the mortgaged properties unto and to the use of the Foundation as shall be reasonably required.

(iii) The Borrowers shall at all time, during the continuance of these presents and the security/herby created, pay all rents, rates and taxes present as well as future, and all dues, duties and outgoing whatsoever payable in respect of the mortgaged properties immediately the same shall become due and will keep the mortgaged properties and every part thereof in a good and substantial state of repair AND.

OF THE Borrowers and the Foundation, against damage by the fire without any obligation on the part of the Foundation to call for such insurance in their full value with some insurance company of repute to be approved of in writing by the Foundation and the Borrowers will punctually pay all premia on such insurance and will produce to the Foundation on demand the policy of such insurance and the receipts for premium so paid, and all monies to be received under such policies shall at the option of the Foundation be applied either in and towards payments of the monies hereby secured or the replacing or reinstating the property in respect of which the monies hereby secured or the replacing or reinstating the property in respect of which the monies have been paid. AND in case the Borrowers shall neglect to keep the mortgaged property or any part thereof in good and substantial repairs or to pay the rents, rates, taxes and assessments, outgoing dues, duties as aforesaid or to effect or keep up such insurance as aforesaid and pay the renewal premia thereon then and in any of such cases, it shall be lawful for, but not obligatory upon, the Foundation to repair and keep in good and substantial repair and working order the mortgaged property or any part thereof, and pay any such rents, rates, taxes and assessments, outgoings, dues and duties and to insure and keep insured the mortgaged property to their full value or may less sum and for such time as the Foundation shall think proper and to pay the renewal premia therefor and all monies, costs and charges of such repair the paying of such rents, rates taxes and assessments, outgoings, dues and duties and the making and continuing of such insurance by the Foundation as aforesaid, and the payment of renewal premia therefor, shall be charged upon the mortgaged properties.

(iv) The Borrower shall permit the Foundation and its servants and agents, either along or with working and/others, from time to time and at all reasonable times, to enter into, and upon the mortgaged properties, and at the cost of the Borrowers to inspect the same. The expenses incurred by the Foundation on such inspection shall be debited to the Borrowers and shall be a charge on the mortgaged properties.

(v) The Borrowers shall give all information and assistance and submit such statements and returns as may be required by the Foundation or by any person, appointed by it, in relation to the said scheme

(vi) The Borrowers shall not allow a receiver other than a receiver appointed by the Foundation pursuant to the provisions hereinafter contained to be appointed of the mortgaged properties, or any part thereof or any distress or execution to be levied, or enforced upon or against any of the mortgaged properties. The Borrowers shall not create or purport or attempt to create any charge or mortgage ranking, of which by any means may be made to rank on the mortgaged properties, or any part thereof, part, parcel with or in priority to the security thereby constituted, nor shall it create or purport to create a second or subsequent charge on the mortgaged properties without the previous consent of the foundation in writing

(vii) The borrowers shall comply with the provisions of all laws, whether now existing or which may be enacted hereafter, as may be applicable to the scheme.

(viii) The Borrowers shall, during the continuance of this security, keep all title deeds of the land comprised in the mortgaged properties, deposited with the Foundation or its Nominees and shall hold the same in trust for the Foundation for any period in which the said documents are left or allowed to remain with it or released to it temporarily on its request. The Borrowers shall in no case deliver the said documents of title to any other person or deal with them in any manner prejudicial to the interests of the Foundation during the continuance of this security.

(ix) The said advance advanced by the Foundation shall be utilised by the Borrowers only for the purposes of the said scheme and for no other purpose whatsoever.

(x) The Borrowers shall maintain proper and separate books of account for the said scheme and shall have them at all times posted and shall submit a full report and reader accounts Half Yearly (on 31st March and 30th September) in respect of the progress made and expenditure incurred by the Borrowers in the execution of the said scheme and shall give a full and true account of all sales made and income received on flats or houses covered by the said scheme. The Borrowers shall further permit the Officer or other representatives of the Foundation to inspect (during office hours) any of its books/records, etc., and to take extracts therefrom.

(xi) The Borrowers shall not without the prior permission of the Foundation obtain in writing invest any part of the advance money advanced, by way of deposits, loans, share capital or otherwise in any concern.

7. PROVIDED FURTHER AND IT IS HEREBY AGREED AND DECLARED THAT :

(i) It shall be lawful for ~~the~~ Foundation, at any time without any further consent of the Borrowers to sell, concur with any other person in selling the mortgaged properties of any part thereof, either by public auction or private contract, with liberty also to make such conditions or stipulation respecting title or evidence of title or other matters as the Foundation may deem proper with power to buy in the mortgaged properties at any sale by auction or to rescind or vary any contract for sale and to resell the mortgaged properties without being answerable or responsible for any loss or diminution occasioned thereby and with power also to execute assurances and giving effectual receipts for the purchase money and do all other acts and things for completing the sale which the person or persons exercising the power of sale shall think proper AND the aforesaid power shall be deemed to be a power to sell and concur in selling the mortgaged properties without the intervention of the Court.

(ii) The power of sale hereinafter contained shall not be exercised by the Foundation unless and until (a) default shall have been made by the Borrowers in payment of any instalment of the principle amount of the loan due and payable under the loan agreement or under these presents and for the space of three months next after the notice in writing required by sub-section (2) of Section 69 of the Transfer of property Act, 1882, requiring the payment of any principle of these presents or such part thereof as may for the time being due shall have been served on the Borrowers (b) donation amounting at least to Rs. 10,000/- shall be in arrears and remain unpaid for three months after becoming due.

(iii) All other provisions and trusts ancillary the power of sale which are contained in section 69 of the Transfer of Property Act 1882, shall apply to this mortgage.

(iv) Upon any such sale as aforesaid the receipt of the Foundation for the purchase money shall effectually discharge the purchaser or purchasers therefrom and from being concerned to see to the application thereof or being answerable for the loss or misapplication thereof.

(v) The Foundation shall have the right to appoint any of its officers, or any other person whom it may consider proper, as receiver of the mortgaged properties and all the provisions, powers and trusts contained in Section 69A of the Transfer of property Act, 1882, shall apply to the receiver appointed by the Foundation.

PROVIDED THAT no such appointment shall be made until the power of sale has become exercisable under the preceding clause 7 (ii).

(vi) Section 67 of the Transfer of Property Act, 1882, shall not apply to these presents.

(vii) Over and above the other provisions herein contained and without prejudice thereto, in the event that default shall be committed by the Borrowers in the repayments of any loan instalment on the date set out in the Loan Agreement and such default continuing for a period of fortyfive days, or if donation amounting to atleast Rs. 10,000/- shall be in arrears and unpaid for one month after becoming due, the Foundation shall have the right after giving 24 hours written notice to the Borrowers to enter into and upon and to take possession of the mortgaged properties and realise all the properties and assets mortgaged to the Foundation hereunder and the Borrowers shall in such event forthwith on the expiry of such notice as aforesaid deliver the mortgage properties to the Foundation AND henceforth the Foundation shall be entitled quietly to possess, use and enjoy the said properties and receive the rents, income, profits and benefits thereof without interruption or hindrance the Borrowers or by any person or persons whatsoever AND THAT freed and discharged from or other wise well and sufficiently saved and kept harmless and indemnified by the Borrowers from and against all and all manner of former and other States, titles, claims, demands, charges and encumbrance whatsoever. Any transfer of any of the properties and assets made by the Foundation in exercise of any of the powers under the foregoing provisions shall vest in the transferee all right in or to the property or assets transferred as if the transfer had been made by the Borrowers themselves and further if and when the Foundation shall take over the mortgaged properties as aforesaid the Foundation shall be deemed to be the owner thereof for purposes of all suits by or against the Borrowers and shall sue and be sued in the name of the Borrowers PROVIDED however that the Foundation shall not in any event be liable for any loss or damage caused by or arising out of the exercise of any of the powers and rights herein contained nor shall it be subject to any of the liabilities of the mortgage in possession.

(viii) The Foundation shall have the right by notice in writing to require the Borrowers to discharge in full its liabilities to the Foundation under the following cases and in any of such cases the whole of the amount then remaining payable to the Foundation shall at the option of the Foundation be paid by the Borrowers to the Foundation within fifteen (15) days of the date of the Notice as if the time for the payment thereof had then expired, viz:—

a) if default shall be committed by the Borrowers for a period exceeding thirty days in the payment of any sum or sums due and payable under these presents, or

(b) If welfare cess amounting to atleast Rs. 10,000/ shall be in arrears and unpaid for thirty days, after becoming due.

(ix) It shall be lawful for the Borrowers to retain possession of and use the mortgaged property and to realise the rents and profits thereof as well as to exercise all other rights as owner that are not inconsistent with the right of the Foundation hereunder until the Foundation shall be entitled to take possession or exercise the rights of sale or appoints a Receiver under the provisions of these presents.

(x) It is hereby agreed that should the Borrowers at any time prior to the repayment of the loan and other sums due to the Foundation desire to redeem mortgaged properties or any part thereof after developing the same they may do so on fulfilling the following conditions:

Create a first mortgage on and keep mortgaged until all monies due under the loan Agreement or hereunder have been repaid other alternative property not already mortgaged to the Foundation but owned and held by the Borrowers free from all encumbrances whatsoever which property shall be acceptable and approved by the Foundation and shall be of a value not less than the value of the property sought to be redeemed. All cost and expenses of any redemption and creation of a fresh mortgage of any nor property shall be borne by the Borrowers.

(xi) The Foundation shall not be answerable or accountable for any involuntary losses which may happen in, or about, the exercise or execution of any of the powers or trusts which may be vested in the Foundation by virtue of these presents or by legislative enactment.

(xii) After the Foundation has entered into or taken possession of the mortgaged properties or any part thereof or after a Receiver thereof shall have been appointed, as aforesaid, it shall be lawful for but not obligatory upon, carry-out any necessary repairs or maintenance work to manage or conduct the same, it or he shall in its absolute discretion think fit and proper and for any such purpose to employ such agents managers, engineers, technical men, receivers, lawyers, accountants, servants and workmen upon such terms and conditions as to remuneration or otherwise as it or he may think fit and proper and generally to do or cause to be done all such acts, deeds and things and to enter into such agreements or contracts respecting the mortgaged properties or the use of the mortgaged properties or any part thereof as it or he could do it or he were absolutely entitled thereto and without being responsible, in any way, for any loss or damage which may be occasioned thereby.

(xiii) The Borrowers shall pay all costs, charges and expenses between attorney and client in any wise incurred or paid by the Foundation and incidental to, or in connection with these presents or this security of execution of any other instrument of mortgage referred to hereunder or under the loan agreement and incurred as well for the assertion or defence of the right of the Foundation for the protection and security of the mortgaged properties and for the demand, realisation and recovery of the monies payable to the Foundation under the Loan Agreement or hereunder and the same shall, on demand, be paid by the Borrowers to the Foundation with donation thereon at the rate of 5% per annum or at such other higher rates as applicable under the proviso to clause 6 (a) of the Loan Agreement from time to time of the same having been so demanded and until such payment, the same shall be a charge upon the mortgaged properties.

8. For all or any of the aforesaid purposes, the Borrowers hereby irrevocably appoint the Foundation as well as the receiver or receivers to be appointed under these presents to be their attorney or attorneys in the name and on behalf

of the Borrowers to execute and do under the covenants and provisions herein contained and generally to use the name of the Borrowers in the exercise of all or any of the powers by these presents conferred on the Foundation or any, receiver/s appointed by it.

9. The Borrowers shall bear all stamp duty, if any, and registration charges including any penalty, charges and expenses in connection therewith and all other incidental expenses required to be incurred in connection with the execution and registration of these presents and other connected loan documents. The Borrowers shall also bear and pay all costs, charges and expenses of the Foundation incidental to the said scheme or the loan.

10. No delay in exercising or omission to exercise compromise' release or indulgence granted or shown by the Foundation shall be construed as a waiver of any of the Foundations rights, powers or remedies.

11. Any notice required to be served on the Borrower shall for the purposes of these presents be deemed to be sufficiently served if it is left at _____ and such notice shall also be deemed to be properly and duly served if it is sent by post in a registered letter addressed to the Borrowers at the aforesaid address and such serve shall be deemed to have been made at the time at which the registered letter would in the ordinary course be delivered even though returned unserved on account of the refusal of the Borrowers to accept such notices.

12. All provisions, powers covenants and conditions, contained in the Loan Agreement shall extend and be applicable to these presents and to the said principle sum and donation thereon and to all other monies payable to the Council hereunder as if all provisions, covenants and conditions contained in the Loan agreement had been reproduced in these presents and it is hereby further agreed and declared that all provisions, covenants and conditions hereinc contained as also contained in the said Loan Agreement shall remain in full force till all monies due to the Foundation under these presents have been fully paid by the Borrowers to the Foundation.

THE FIRST SCHEDULE ABOVE REFERRED TO

All that pieces or parcels of land covering a total area of _____ hectares/acres situate in Village _____ Police Station _____ and Sub-Registry Office _____ in the District of _____ in the State of _____ and comprised in the following Khasra numbers :

Khasra No.

Area

which said pieces or parcels of land are delineated in the map or plan annexed hereto and butted and bounded as follows that is to say:—

On the North :

On the East :

On the South :

On the West :

OR

All that building (s) and/or Flats/Houses situated in Village _____ Police Station _____ and Sub-Registry Office _____ in the District of _____ in the State of _____ and comprised as follows :—

Which building (s) and/or flats/houses are delineated in the map or plan annexed hereto and butted and bounded as follows :

- On the North :
- On the East :
- On the South :
- On the West :

In witness whereof the Borrowers have caused

(a) Shri _____

(NAME)

(DESIGNATION)

(b) Shri _____

(NAME)

DESIGNATION

to hereto set their hands to for and on their behalf and Shri _____ to affix its common seal on this Deed on the _____ day, month and year first above written.

Signed & delivered by Shri _____ for and on behalf of the Borrowers.

The Common Seal of the Borrowers has been affixed in the presence of

Shri _____

OF Borrowers who has also signed these presents in token of the common seal having been affixed in their presence.

All the above signed in the presence of :

WITNESSES :

1

2

1.

SPECIMEN

AGREEMENT OF GUARANTEE

Whereas the Karnataka State Wakf Foundation for Women Development constituted vide G.O. No. RD 39 WGA 91 dated 27th March 1992 having its office at Room No. Vth Floor, M.S. Building, Bangalore-1, has agreed to grant an advance of Rs. (Rupees.....) vide its sanction letter No. dated..... for the development of the property/project/scheme of.....

The said Applicant/Institution is situated in the District of..... and being in the jurisdiction of the..... therefore in the advance agreement (Name of the place)

..... has been named as Borrower (a), but the (Name of the Institution)

advance has been granted for the implementation & execution of development scheme of the above said Applicant/Institution i.e. under the (Name of Applicant/

Institution) management (Mathawalliship) of..... (Name of the Applicant/Institution)

borrower (b) only and primarily responsible for execution of the scheme and repayment of advance.

And whereas, in pursuance of the Karnataka State Wakf Foundation for Women Development direction as contained in its sanction letter No. dated..... and clause No. 4 of the loan agreement executed for the above advance the..... is required to (Name of the Applicant/Institution)

stand as Guarantor for the aforesaid advance. The..... (Guarantor)

..... has resolved vide resolution/undertaking/Board No. in the meeting Board/undertaking held on..... to stand as guarantee against the advance sanctioned to..... Now therefore (Name of Applicant/Institution)

the Guarantor hereby agrees to pay and satisfy the Karnataka State Wakf Foundation for Women Development in the event of non-payment of the debt by the Applicant/Institution in accordance with the terms and conditions contained in the advance agreement.

1. That the guarantee herein agreed shall be continuing one and irrevocable until the amount due recoverable from the said Applicant/Institution is paid in full.

2. That the guarantee shall be enforceable by the Karnataka State Wakf Foundation for Women Development in the event of non-payment of the debt by the Applicant/Institution.