

**AGREEMENT**

ARTICLES OF AGREEMENT made at .....this..... day of .....Two thousand .....between the President of India hereinafter called the "Government" of the one part and ..... (name and full address of the Individual/Institution or Organisation), hereinafter called the Agent/Agent-Organisation (which expression shall be deemed to include her / its successors wherever the context admits or requires of the other Part.

WHEREAS with a view to expanding the Small Savings Scheme the Government are desirous of individual Women of the area concerned as authorised agents under the "Mahila Pradhan Kshetriya Bachat Yojana, for canvassing and securing investments in P.O. Recurring Deposit Accounts-

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

AND WHEREAS it is one of such terms and conditions that the Agent should as security for due fulfilment of the said contract furnish to the Appointing Authority a Savings Certificate (issued under the Government Savings Certificates Act, 1959, for Rs. 500 (Rs. Five hundred only) duly pledged to the President of India as required to be deposited in the Agent-Organisation has accordingly pledged Savings Certificate No. dated ..... for Rs.500 (Rs. Five hundred only) to the President of India.

**OR**

Furnished a cash security of Rs. 500 through .....Treasury Challan No.....dated .....

**OR**

Furnished Fidelity Guarantee Policy for RS.1,000 (Rupees One thousand) only, No. ....dated .....

NOW IT IS HEREBY AGREED by and between the parties hereto as follows:

1. The Agent shall
  - (I) Canvass for and secure deposits in 5-year Recurring Deposit Accounts in POSB in accordance with the rules governing, the two aforesaid deposit accounts.
  - (II) make necessary entry for any amount received from the depositors under this scheme, in the printed card (NO. ASLAAS-5) form prescribed by the Government of India and supplied to her / it.
  - (III) deposit the monies so received in the Post Office to which the Agent is attached for making deposits under the scheme, within 5 (five) days of receipts of the monies, and pending such deposits to hold the monies in trust for and on behalf of the Government of India.
  - (IV) receive from the deposit accepting Post Office the Pass Book(s) covering each and every deposit made by the Agent authorised worker and deliver the same Pass-Book(s) to the depositor(s) within 10 days of receiving it from the Post Office.
  - (V) obtain from the depositor(s) his/her acquittance with signature and date in the appropriate column of the card in token of the having received the Pass Book(s).
  - (VI) notify immediately to the "Appointing Authority., the District Savings Officer of the area and the local police of the area the loss of cards/ certificate of Authority. if such loss takes place while the documents are in the custody of the Agent Authorised worker and to publish the loss as a public notice in at least one local newspaper at her/its cost.
  - (VII) follow all directions and instructions as may be issued to her/it from time to time by the Government of India or by persons duly authorized by the Government.
  - (VIII) be entitled to commission only on deposits made during the period of this agreement in the following types of accounts, namely.
    - (a) account opened by her/it under this agreement Mahila Pradhan Kshetriya Bachat Yojana. and
    - (b) accounts transferred by the "appointing authority. to her/it from another Agent who has opened such accounts and is not in a position to discharge her/its responsibilities in terms of her/its agreement in respect of such accounts.
  - (IX) not be entitled to claim any commission on the deposits received in respect of any other account not opened by her/it. and
  - (X) not assign or otherwise transfer the benefit of this agency or any part thereof to a third party.
2. The Agent shall be entitled to receive a commission (at such rate as may be notified by the Government of India from time to time) on total investments received and completed according to the aforesaid terms and conditions in the PO. Recurring Deposit Accounts from the depositor's). residing in the area for which she/it is authorised. The commission shall be payable to her/it by the "Paying Authority. on submission of commission claim in the prescribed manner. The Agent shall not be entitled to any other commission, remuneration or payment whatsoever for the work done under the presents except the commission as aforesaid notwithstanding any expenses shell it may incur for the purpose.
3. Subject to the provision for earlier termination hereinafter contained the period of the agency shall be three years commencing from the date of this agreement. and thereafter the agency may. on an application being made in this behalf by the agent. be renewed at the option of the Government for further periods not exceeding three years at a time.

4. The agency would be liable to be renunated by the "Appointing Authority" without notice, if the work or conduct of the Agency is adversely commented upon by the supervising authorities or if she/it, in the opinion of the "Appointing Authority" which shall be final and binding, guilty of breach of any provision of this agreement, or if she/it becomes insolvent, or runs into liquidation or it is discovered that apart or the whole of the business was secured by here with the help or connivance of an official of the posts and Telegraphs Department or National Savings Organisation, the commission earned on such business would also be liable to forfeiture and if the commission on such business has already been paid, the Agent must refund it to the Government, failing which the Government shall have the right to recover the amount of such commission paid, from the Agent as an arrears of land revenue.
5. Notwithstanding anything contained in paragraphs 3 and 4, this Agreement may be terminated by either party by giving three months notice to the other; provided, however, that the "Appointing Authority shall be at liberty to terminate the agency at any time without notice and without assigning any reasons for the same.
6. On termination of this Agreement, however occasioned, or as and when called for by the "Appointing Authority, the Agent shall be responsible for the return to the 'Appointing Authority' of all the documents and papers concerning the agency. The Agent shall indemnify the Government of India against any or all losses or claims that may arise on account of any default of the Agent.
7. The terms "Appointing Authority" and "Supervising Authorities" used in this agreement shall be the authorities as specified in Mahila Pradhan Kshetriya Bachat Yojana issued by National Savings Organisation and Executive instructions issued thereunder.
8. The stamp duty on this Agreement will be paid by the Government.

IN WITNESS WHEREOF THE President has caused the .....

(Designation of the Appointing Authority)

to set his hand and.....has/have set his/her their  
hand on behalf of..... the day, month and year herein above written.

(The name of the Agent)

Signed and delivered by

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or and on behalf of .....

(The name of the Agent)

In the presence of (Signature and address of Witness)

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Signed and delivered by the (Name and Designation of the Appointing Authority)

On behalf of the President of India in the presence of

(Signature and address of Witness)

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