

Form G.F.R 16
FORM OF AGREEMENT TO BE EXECUTED AT THE TIME OF
DRAWING AN ADVANCE FOR THE PURCHASE OF MOTOR CAR

An agreement made 29th day of September, 2016. Between Mr. _____
Designation _____ of _____,
(hereinafter called the Borrower. Which expression shall include his legal representatives and assigns) of
the one part and THE **PRESIDENT OF PAKISTAN** (hereinafter called the President) of the other part
THERESE the borrower has under the provisions of the General Financial Rules (hereinafter referred to
as the said Rule which expression shall include any amendments thereof for the time being in force)
applied to the president for a loan of **Rs.4,50,000/-** for the purchase of Motor Car and the President has
agreed to lend the said amount to the Borrower on the terms and conditions hereinafter contained NOW
IT IS HEREBY AGREED between the parties here to that in consideration of the sum of **Rs.4,50,000/-**
paid by the president to the Borrower hereby agrees with the President (1) to pay the President the said
amount with interest calculated according to the said rules by monthly deductions from his salary as
provided for by the said Rules and hereby authorities by the President to make such deduction and (2)
within one month from the date of these present to expend the full amount of the said loan in the
purchase of Motor Car of if the actual price paid is less that the loan to repay the difference to the
President for with the (3) to Execute a document hypothecating the said Motor Car to the President as
security for the amount lent to the Borrower as aforesaid and interest in the form provided by the said
Rules AND IT IS HEREBY LASTLY AGREED AND DECLARED that if the Motor Car has not been
purchased and hypothecated as aforesaid within one month from the date of these presents or it
Borrower within that period becomes insolvent or quits the service of Government or dies the whole
amount of the and the loan interest accrued thereon shall immediately become due and payable.

IN WITNESS where of the Borrower has hereinto set his hand the day and year first before
written.

Signed by said in the Presence of)

1. _____

2. _____

COUNTERSIGNED