

## FORM 27-B

[See Rule 60-A(12)]

### AGREEMENT BOND

I/we ..... S/o ..... R/o ..... Obtained short-term advance of Rs. .... From the Agricultural Produce Market Committee ..... on the pledge of ..... Bags .....belongs to me on the following terms and conditions.

1. The produce which I have pledged to the Market Committee is my own and will remain in the custody of the Market Committee without any obstruction on my part.

2. The pledged stock shall be sold by me within ninety days and advance with interest shall be cleared from the sale proceeds before stocks are allowed to be lifted by the purchaser from the godowns of the Market Committee.

3. I shall pay interest at eight per cent per annum on the short term advance granted by the Market Committee from 31<sup>st</sup> day of the date of release of the advance amount to the date of clearance of produce from the godown.

4. The Market Committee shall have the right to sell the produce on the ninety-first day from the date of storage of pledged stocks in the open auction or in the tender and pay the sale proceeds to me after deducting the advance together with the interest and other expenses, if any if the sale proceeds do not fully meet the loan due from me, interest thereon and other dues, I undertake to pay the balance so remaining with interest.

5. If after repaying the above short-term advance and interest any balance of stock or cash from the sale is left the same shall be handed over to me by the Market Committee.

6. I shall not in any way hold the Market Committee responsible for the weight, quality, conditions of the pledged produce kept under its custody.

7. In the even of my death the period of operation the balance of sale proceeds after recovery of all dues towards short-term advance shall be handed over to my successor or in case I am liable to pay any dues even after adjustment of the sale proceeds the same shall be collected from my successor.

8. In case of any dispute arising out of this agreement I/we bind myself to the decision the direction of Agriculture Marketing or an Officer authorized by him for the said purpose and undertake not to resort to any civil suit on the said decision.

Place :

Date :

Witness :

Signature of the applicant

1. Name .....  
Address .....  
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2. Name .....  
Address .....  
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