

**TRUST RECEIPT****TJSB Sahakari Bank Ltd.**

(Multi-State Scheduled Bank)

Thane

In consideration of your making advances to us from time to time by way of Demand Loan the balance of which is not at any time to exceed Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_

\_\_\_\_\_ ) we hereby agree that all such advances taken by us from you in the said Demand Loan Account shall be applied by us solely in the purchases of

\_\_\_\_\_ and until such advances have been repaid to you, either by proceeds of the bills of exchange sold to you or in cash, all such materials as shall be purchased by us by means of such advances shall be kept apart by us from all other goods in our godowns and shall be held by us as agent and in trust to you, and kept fully insured by us against loss by fire, riots and civil commotion, we holding such insurance and all moneys receivable there from in trust for you, and handling you forthwith all amounts received from the insurers.

The intention of this agreement is that you are to be entitled to such stock of materials as security for all advances taken by us from time to time in the said Demand Loan Account, we holding such stock of materials as agent and trustee for you and in the event of our failing to repay to you the amount of such advances when called upon to do so, we hereby undertake to deliver to you at any time the said stock of materials without raising any questions to enable you to sell or at your discretion, to ship the same for the purpose of realization under your directions.

We also further agree and undertake immediately upon shipment of the above mentioned goods or any part thereof, to hand over to you the shipping documents or the same of their equivalent in cash.

We will whenever required, give you full particulars of the stock of raw materials, work in progress and finished stock held by us on your behalf and we hereby guarantee that its value shall at all times be at least

\_\_\_\_\_ above the balance due to you by us on the said Demand Loan Account.

It is understood that keys of the godowns remain in our possession and we likewise further agree and undertake to have no advance from any other bank on the same goods in our godowns in which the said goods under lien to you are stored so long as we are indebted to you.

And we further agree that the goods shall also be a security to you for payment on demand of all other moneys which are now or shall at any time be due to you from us either alone or jointly with any other person or persons either on account current or for money advances or paid in respect of bills, drafts or notes accepted, paid or discounted, interest commission or any other usual or lawful charges or any other account whatsoever, together with all costs and expenses.

Dated at \_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ Two Thousand \_\_\_\_\_

\_\_\_\_\_ .