

Second Floor, No. C-29/B, (Near Anna Nagar Post Office), Il Avenue, Anna Nagar, Chennai - 600 040. Phone : 044-2620 7979

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Signature of Applicant :

Approved by :

TERMS & CONDITIONS

A person desiring to be an agent for Satheesh Balaji Chit Funds (P) Limited (hereinafter referred to as the company) is governed by the following terms & conditions.

- 1. The Agent shall apply in the prescribed enrolment form of the company.
- 2. The Agent is not authorized under any circumstances to change the terms and conditions of Company's Chit rules.
- 3. The Agent is not authorized to any liability on behalf of the company in any way.
- 4. The Agent must bring in a businees of minimum to the value of Rs...../- within one month from the date of application to become entitled to receive the first commission and therafter at least.......chits of any value every month.
- 5. The Agent shall endorse his/her name and signature on the chit application of member enrolled by him / her. Each agent will be assigned a distinct permanent code by the Administrative Office. This code should be referred to in all the chit applications enrolled by him/her. Otherwise the chit will be treated as enrolled directly by the company and the agent cannot claim any commission.
- 6. The company has the right to refuse or cancel the membership of any subscriber indroduced by the Agent without assigning any reason what so ever.
- 7. The company will pay commission to the Agent at the rate of % on the total business brought by him / her. Commission will be paid on completion of payment of the stipulated installments by the subscriber, as per company rules.
- 8. Before making the commission payment, the company will be deducting income Tax (TDS) as per the rules and statutory obligations of the I.T.Act, where ever applicable. The company has full right to appropriate the commission amount for any dues from the agent either directly or indirectly to the company.
- 9. The Agent may sometimes be called upon by the subscribers to collect their first and subsequent subscriptions for payment to the company. He/She may do so against issuing his / her own personal receipts. Any money thus received by an Agent will remain as trust of the subscribers and the company will not be responsible untill the same is deposited with the company and proper receipt is obtained from its office. Such arrangements can be made only with specific permission of the branch in charge to which the agent is attached.
- 10. The Agent should in his / her own interest prefer to collect A/c payee cheques. All cheques and cash collection must be deposited with the company within 24 hours
- 11. The Agent does not have any right to adjust his / her commission against any payment due from him/her or from subscribers. All payments due to the company must be paid in full.
- 12. In connection with any commission clain, company's decision is final and binding on the Agent.
- 13. The Agent is not an Employee of the company and his / her agency can be cancelled without notice and without assigning any reason what so ever.
- 14. The Company has the right to add, alter or amend any or all the terms and conditions of the agency without any notice to the Agents, as and when required.
- 15. If any dispute arises between the Agent & the Company it will be settled within the jurisdiction of courts at Chennai.

Signature of Applicant :