4913

Annexure D.

DRAFT

THIS MEMORANDUM OF AGREEMENT made this ____________ day of ______________ one thousand nine hundred and sixty two BETWEEN ____ of the one part and the SWATANTRA PARTY represented for the time being by its Treasurer ______________ of the other part.

In supersession of the arrangements previously made between the Rajah of Ramgarh and Mr. M.R. Masani, General Secretary of the Swatantra Party, and in substitution thereof, it is hereby agreed between the Rajah of Ramgarh and Messrs. ____________________ of the first part and the Swatantra Party represented by its Treasurer Sir Homi Modi of the other part as follows :

(1) The party of the first part shall, on or before the 18th of January 1962, hand over and deliver or cause to be handed over or delivered to the party of the second part or his nominees fifteen jeeps out of the thirty three jeeps purchased by the party of the first part out of the monies raised by the party of the first part from the Central Bank Limited, and on such fifteen jeeps being handed over or delivered, the party of the second part shall pay to the Central Bank of India Limited on behalf of the party of the first part a sum of One Hundred and Fifty Thousand Rupees in seven instalments of Twenty Thousand Rupees each and one instalment of Rupees Ten Thousand, each instalment to be paid to the Central Bank of India Limited on behalf of the party of the first part on or before the twenty-fifth of each English calendar month beginning with the twenty-fifth of January 1962.

(2) In respect of the Jeeps which have been handed over to each of the Parliamentary candidates refered to in enclosure A hereto for the ensuing elections for his use during the election, the party of the first part shall procure from each one of such candidates, or failing this from the Rajah of Ramgarh a letter that he is holding the said jeep given to him in trust for the party of the second part and on his account and at his disposal, and on receipt of such document the said Jeep shall be deemed to have been handed over or delivered to the party of the second part under paragraph 1 hereof.

(3) The party of the first part shall by executing necessary documents and by doing all other things necessary vest the title of the fifteen jeeps in the party of the second part, subject, however, to the Agreement between the party of the first part and the Central Bank of India Limited dated ______________. The party of the first part further undertakes that he or his nominee shall deliver the fifteen jeeps in proper running order.

(4) In the event of the party of the first part failing to hand over or deliver to the party of the second part the fifteen jeeps before the eighteenth of January 1962 as said in para one above the party of the second part shall not be liable in any manner to pay the instalments to the Central Bank of India limited on behalf of the party of the first part as hereunder stated or as originally agreed upon.

(5) Alternatively and at the option of the party of the fist part, he shall be at liberty to pay to the Central Bank of India Limited, a sum of One Hundred and Seventy Thousand Rupees and any outstanding interest in the said credit account and other cause charges or expenses, if any, payable in respect of such account, and the party of the second part, provided the fifteen jeeps have been delivered before the eighteenth of January 1962 as hereinbefore mentioned in paragraph 1, shall pay to the Central Bank of India Limited, within one week of notice being given in writing of such payment, a sum of One Lakh Fifty Thousand Rupees or the balance thereof remaining due. The parties agree that on such payment being made to the Bank and the Bank assigning the ownership in the said Jeeps, the party of the first part shall execute all necessary documents and take such steps as may be necessary to vest the full and complete title in the fifteen jeeps mentioned in paragraph 1 above in the party of the second part.

(6) It is further agreed that each party shall do everything to carry out its obligations under this agreement, whichever alternative is accepted, and see that the transactions go through without any let or hindrance either by the parties or by their nominees.