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MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding entered into between SSM Marketing and Trading Corporation, a Registered Partnership Firm, the Registered Office situated at SSM Nagar, Perungalathur, Chennai- 600063, represented by its Managing Partner Sri. K. Santhanam S/o. Late K.R. Kuppusamy Iyengar and his successors in Office hereinafter referred to as the "MANAGEMENT"

AND

Sri/Smt. _____ S/o / W/o _____, Owner of a Flat in SSM Nagar, Chennai 600 063, in Flat No. _____ Block No. _____ hereinafter referred to as "RESIDENT".

Whereas the Management has established the "SSM Senior Citizen Service", an Institution to serve the Senior Citizens, who own a Flat in SSM Nagar, Chennai 600 063.

Whereas, the Resident, after satisfying with the rules and regulations and the facilities provided by the Management, on application has enlisted for availing services as entered into under this Agreement.

Whereas, as per the conditions of the Management, the Resident shall pay a refundable Caution Deposit of Rs.2,00,000/- (Rupees Two Lakhs only) and the said Caution Deposit shall not bear any interest.

Whereas the Resident has paid the said Caution Deposit to the Management on the following Terms and Conditions as witnessed below:

1. The Resident has paid a sum of Rs. _____/- (Rupees _____only) the receipt of which sum the Management hereby acknowledges as having received and issued valid receipts as detailed below.

S.No.	Rt.No.	Date	Amount (Rs.)

2. a) The Resident hereby appoints the following Nominee/Nominees to claim and receive the above said Caution Deposit amount paid, after his/her life time under the Terms of this Agreement.

Name	Address	Telephone No	Mobile No	Email ID	Relationship	Amount (Rs.)

- b) The Resident shall have the option of changing his / her nominee, during his / her life time by cancelling this Memorandum of Understanding and entering into a new Memorandum of Understanding confirming to legal parlance. In such a situation all the connected original base documents are to be surrendered to the Management.
- c) The latest Nominee as per the records registered with the Management shall alone be entitled to claim the refund, subjected to the Clause (7) hereunder.
3. The Caution Deposit will be refunded to the Nominee after deducting all the dues payable to the Management.
 4. The Caution Deposit shall not bear any interest.
 5. The Caution Deposit shall be refunded within 30 days from the date of completion of official / legal formalities when the Nominee becomes eligible to receive the refund.
 6. This Memorandum is being prepared in Original and two copies and shall have the photograph and specimen signature of the Nominee and signed by the Resident and the Management. Original will be sent to the Nominee, one copy will be retained by the Management and the other will be with the Resident. The original receipt for the payment of the Caution Deposit should be retained safely which is to be returned at the time of claiming for refund of Caution Deposit either by the Resident or by the Nominee.
 7. In the case of claim for the refund of the Caution Deposit by the Nominee, such claim shall be accompanied by the Original MOU in his/her possession and the copy that was made available to the Resident along with the original receipt issued by the Management.

8. In case of the claim by the Resident, it shall be accompanied by the original receipt for the Caution Deposit, the Original MOU in possession of the Nominee and the copy that was made available to the Resident.

Dated at Chennai on this _____ Day of _____.



Photo of the Nominee

Signature of the Nominee

Name _____

Signature of the Resident

Name _____

Signature of the Managing Partner

Name _____