

UNDERTAKING FROM LOANEE

I hereby undertake as under:-

1. That _____ on _____ my _____ application _____ I _____ have been sanctioned Rs. _____/- as a loan from the Punjab Health Foundation, Poonch House, 38-Multan Road, Lahore.
2. That I will utilize the amount of loan only for purpose for which it is sanctioned purchase of medical equipment/construction of hospital/clinic building, for the purpose for which it has been sanctioned.
3. That I will ensure that the staff engaged in the institution is adequate and properly qualified in accordance with the qualifications prescribed by the Health Department and the fees and charges, if any, charged by me/us are reasonable. The decision of the Punjab Health Foundation whether or not such fees and charges are reasonable shall be final.
2. That in case of any breach, the Foundation may take any or all the actions indicated in the Act and Rules of the Foundation, which may include any legal action and cancellation of practicing License.
3. That I will repay the amount loaned within (3 years in Scheme I & II and 8 years for Scheme-III) on the basis of quarterly installment for Scheme I & II and half yearly equal installments for Scheme III and repayment schedule approved by Punjab Health Foundation.
4. That I will utilize the loan amount and my own share amounting to Rs _____/- within the specified period and will not alter the project without prior approval of the Punjab Health Foundation.
5. That I will provide adequate collateral for the amount of loan to the satisfaction of the Foundation.
6. That all costs including legal expenses, stamp duty etc. shall be borne by the borrower(s).
7. That if at any stage after the sanction of PHF loan, I find employment under the Government either on regular or contract basis, I shall inform the Punjab Health Foundation and immediately return the whole amount of loan to the Punjab Health Foundation.

Dr. _____

s/o _____

Date: _____