**JOINT PROMISSORY NOTE PAYABLE IN INSTALMENTS**

On demand (or at sight, or, on presentment, or, after date),

we jointly and severally hereby promise to pay to

Mr……………………………………………………………………………………

Resi

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_

order, the sum of Rs. \_\_\_\_\_\_\_\_\_\_\_\_\_ (for value received) by instalments of Rs.\_\_\_\_\_\_\_\_\_\_\_ per month

with interest on each instalment at \_\_\_\_\_\_\_\_\_percent per annum until payment.   
  
The first instalment with interest thereon to be paid on the seventh day of next month. Next and each

succeeding instalment with interest thereon to be paid on the seventh day of each following month,

until the whole of the said sum of Rs.\_\_\_\_\_\_\_\_\_\_ be re-paid.   
  
Signatures, Name, and address of drawers.   
  
(Stamp)   
  
1. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_   
  
2. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_   
  
3. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_