

EKLAVYA <sup>Bhopal</sup>

Application for Staff Loan  
(To be filled in by Staff  
Members)

Name: \_\_\_\_\_ Working at (center) \_\_\_\_\_

Loan Amount requested Rs. \_\_\_\_\_ Period \_\_\_\_\_ months.

Purpose of Loan: \_\_\_\_\_

\_\_\_\_\_  
Signature

Recommendations of the respective Centre In-charge /

Other \_\_\_\_\_

\_\_\_\_\_  
Signature

Date of application: \_\_\_\_\_

Date of disbursement of loan: \_\_\_\_\_

#### General Rules of Staff Loan:

- Maximum Rs. 1,00,000/- (One lac rupees only) can be sanctioned as loan at any point of time including previous loan. A staff member can apply for a loan only twice in a year, for those who are in grade.
- Maximum period for repayment shall be 24 months.
- Staff member has an option to pre-pay the loan, but in that case the interest amount charges shall not be reduced /refunded.
- No one can use staff loan amount for making investment in interest generating instruments including FDRs and money lending.
- If at any stage, it is found that the staff loan has been used in above mentioned or some other vested interest of similar kind, then, in such cases the rate of interest shall be increased to prevailing SBI interest rate at that time and that person will not be eligible for any future loan.
- Those on Fixed Salary will be eligible for loan to a maximum of two months gross salary.
- Those on Fixed Salary will have to produce an account payee signed cheque with full loan amount filled in it with date left blanked, while applying for loan. The cheque will be in custody of the organisation as a security instrument which will be returned, once the loan amount gets settled.
- The rate of interest will be flat 4% on loan amount per annum and recovery of both the principal and the interest will be done in equal monthly instalments.
- Centre In-charge's recommendations will be necessary on the application, In case, Centre In-charge him/herself is applying for the loan, then the recommendations will be made by the Executive Officer/ Director
- The basis of the consideration will be first come first served. Loan Committee can exercise it's power to give priority in emergency situations.

#### UNDERTAKING:

I \_\_\_\_\_ hereby acknowledge, that, I have fully read & understood, and agreed to abide by the above rules /guidelines pertaining to Staff Loan and breaching these may result in administrative action and/or legal remedy available to the organization.

(Signature)

Date: \_\_\_\_\_

**EKLAVYA** Bhopal

|                                       |
|---------------------------------------|
| Name: _____ Working at (center) _____ |
|---------------------------------------|

## LOAN SANCTION (For Office Use Only)

Balance (if any) of previous loan as on date:

1. Rs. \_\_\_\_\_

2. Rs. \_\_\_\_\_

Loan application discussed and sanctioned Rs. \_\_\_\_\_ (In words: Rupees \_\_\_\_\_). The amount shall be recovered with interest in monthly instalments from \_\_\_\_\_ till \_\_\_\_\_

|                          |                        |
|--------------------------|------------------------|
| Amount of Loan :Rs.      | Disbursement Details ↓ |
| Interest @ 4% :Rs.       | Cheque No.:            |
| Total :Rs.               | Cheque Date:           |
| Monthly Instalments :Rs. | Name of Bank:          |

**Details of instrument, procured from applicant against security:**

Cheque No. : \_\_\_\_\_

Amount of cheque (Rs.) : \_\_\_\_\_

Name of the bank &amp; branch address : \_\_\_\_\_

Member  
Staff Loan Committee  
(Accounts Officer)

Member  
Staff Loan Committee  
(Centre In-Charge, Bhopal)

Member  
Staff Loan Committee  
(Director)