

## **ELIGIBILITY CRITERIA OF REGULAR LOAN, SHORT TERM LOAN, LOAN INSTALLMENTS & BAD DEBT FUNDS**

The Managing Committee in its monthly meeting discussed the matter in depth and decided to revise the Terms and Conditions in eligibility criteria of Regular Loan and Short Term Loan to members whose Grade Pay is below 6600/- . Regular Loan slab as per the table given below was approved by the Managing Committee.

<b>Grade Pay</b>	<b>Regular Loan (R.L)</b>	<b>Max. No. of Installment / Amount</b>	<b>Bad Debts</b>
Up to Rs. 2000/-	Rs. 80,000/-	50 installments of Rs. 1600/- each	1% of loan amount
Up to Rs. 2800/-	Rs. 1,00,000/-	50 installments of Rs. 2000/- each	1% of loan amount
Up to Rs. 4200/-	Rs. 1,25,000/-	50 installment of Rs. 2500/- each	1% of loan amount
Up to Rs. 4800/-	Rs. 1,50,000/-	50 installments of Rs. 3000/- each	1% of loan amount
Up to Rs. 5400/-	Rs. 1,75,000/-	50 installments of Rs 3500/- each	1% of loan amount
Grade Pay of Rs. 6600/- and Above	Rs. 2,00,000/-	50 installments of Rs 4000/- each	1% of loan amount

Managing Committee also approved that a Bond Form must be signed by Respective DDO in case Salary Slip carries a stamp of “Pay Slip is not valid for Loan”

**Note: -Members are requested to mention their Grade Pay in the Application Form and Bond Form as per their Salary slip.**

- Short Term Loan (STL) will be sanctioned maximum Rs. 50,000/- or equal to CD + Share Money whichever is less.
- The above Regular Loan slabs are exclusive of Short Term Loan.
- The above loan limits are applicable w.e.f. 1<sup>st</sup> June 2013.
- The above conditions are not applicable for defaulter member.