

No.

₹ 10/-



**Government Employees (Urban) Co-operative
Thrift & Credit Society Ltd.**

(Formerly Government Employees Central Hire Purchase Co-operative Society Ltd.)

**159,160 & 161, First Floor, Cycle Market, Opposite Videocon Tower,
Jhandewalan Extension, New Delhi-110055**

Website: - www.gechpcs.com E-mail:-govtsocietydelhi@gmail.com

Telephone: 011-43501273, 011-23554067

PHOTO

APPLICATION FORM FOR REGULAR LOAN

1. Name Designation
2. Father's/ Husband's Name.....
3. Full office Address.....
..... Tel.No.....
4. Residential Address.....
..... Tel. No.....
5. Pay as on date(Grade pay)..... PAN.....
6. Date Of Birth..... Date of Superannuation.....
7. Amount of loan required.....
8. No. of Installments in which repayable (Maximum-50).....
9. Purpose of loan
10. Present Balance of (a) C.D..... (B) Share Money.....
11. Balance of any other loan from this Society:-
(a) Regular Loan..... (B) STL.....

New Delhi

Date.....

Signature.....

A/c No.....

Mobile No.....

(TO BE FILLED/SIGNED BY THE APPLICANT WHILE RECEIVING LOAN)

Received cheque No..... of Rs.....(Rupees.....

.....only) from Government Employees (Urban) Co-operative

Thrift & Credit Society Ltd, on account of Loan .

Signature of Loanee.....

New Delhi, Dated.....

Name of Loanee.....

A/c No.....

P.T.O

TERMS AND CONDITION

- 1 Maximum limit of loan is Rs. 2,00,000/-(Rupees two lakh only) on the basis of Grade pay or 10 times of the Share Money, whichever is the least. Loans are sanctioned strictly in order of priority in registration i.e. the number on the waiting list.
- 2 Payment of the loan shall be made after completion of surety bond.
- 3 Loan has to be repaid either in cash or by cheque in maximum 50 installments.
- 4 An amount larger than the installment due can be paid any time, but this does not absolve the loanee from liability for payment of the next installment by the due date.
- 5 Rate of interest is 12% per annum on diminishing balance.
- 6 Loan installment together with the interest and CD is due for the payment by the 10th day of each month. If this happens to be a holiday the payment shall be made on the preceding day, or if however the Society's office is closed due to any other reason the payment will be accepted on the following day and deemed to have been made by the due date.
- 7 Deferment of loan installment is permissible only under special circumstances and on prior written request. Members can, however make advance deposits by cheque, if they foresee any difficulty in making payment by the due date.
- 8 The borrower, co-borrower and the sureties shall be jointly and severally responsible for the repayment of loan and interest thereon including penal interest in full.
- 9 Any default in repayment of loan installment including interest and compulsory deposit will entitle the Society to arrange recovery from the borrower's and guarantor's salary through his/her employer. Interest due shall be a first charge on the amount so recovered.
- 10 The borrower will be entitled to rebate of 15% of the amount of interest paid during the pendency of the loan, provided that loan installments plus interest have been paid before 10th of every month. Even a single default or delay in repayment will disentitle him/her for the said rebate.
- 11 On two consecutive defaults, penal interest will be charged @Rs. 5/- per installment of default in addition to the normal interest rate of 12% on the amount due.
- 12 The Managing Committee reserves the right to recover the full amount and the interest there on in one lump sum payment from any or all the sureties, if necessary, in case of any violation of the terms and conditions and the provisions of the Bye-laws of the Society.
- 13 If any cheque is dishonored, a sum of Rs.200/- will be recovered against service charges from the member concerned in addition to the penalties envisaged under the Negotiable Instrument Act. He /She will be treated as a defaulter, for purpose of rebate on interest.
- 14 A defaulter will not be entitled to any Regular Loan and Regularity Incentive(Gift) or Schemes announced by the Society.
- 15 Bad Debt Charges will be collected as declared by the Society from time to time. In case of death of loanee member, his/her loan is written off from Bad Debt Fund.
16. Documents to be Attached:-
 1. Copy of Latest Salary Slip.
 2. Copy of PAN card.
 3. Copy of office Identity card.
 4. Copy of residence proof.
 5. One Cancelled cheque.

Date:

Signature of the Applicant.....

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BOND FORM

By the present Bond, I..... member of the Government Employees (Urban) Co-operative Thrift & Credit Society Limited New Delhi, here in after called the borrower is hereby held and firmly bind ourselves to peoples of the society i.e. Government Employees(Urban) Co-operative Thrift & Credit Society Limited in the sum of Rs. @ 12% P.A. of lawful good loan for which payment to be truly & faithfully made, we bound ourselves as well as our respective heirs, executors, administrators and representatives.

1. I, also hereby undertake to repay the loan amount in.....monthly installments commencing from.....201.....along with interest due thereon. Each installment shall be qpaid on or before 10th day of calender month.
2. I also hereby undertake that if I fail to pay interest or any installment of the loan by due date, the whole loan amount shall become immediately due and shall be payable with panel interest.
3. I also hereby undertake that, in case of any default in repayment of all installments by the due date, I shall not be entitled of rebate on interest or other incentives as per rules of the Society.
4. I also hereby undertake to furnish sureties equivalent to this loan or fresh sureties in addition to or in place of those furnished,if the Managing Committee of the Society requires me to do so.
5. I also hereby undertake that if loan amount is not utilized within a month for which loan amount is given from the date of disbursement. I shall to return the loan amount with interest along with such additional panel interest as may be levied by the Managing Committee.
6. Under the provisions of Section 52 of the Delhi Co-operative Societies Act, 2003, I authorize my employer/DDO.....or the head of any other Ministry/Department/Office to which I may be transferred (here-in-after called “ Employer”) to deduct from my salary of such amount on account of installment due on this loan account as may be demanded in writing by the Secretary/Treaserar or authorized signatory of the Society from time to time and same shall be paid to the Society. I authorize my present employer to treat this bond, as my written undertaking for deducting the amounts from my salary / gratuity/ subsistence allowance for the payment of dues of the said society.
7. I further authorize my present employer by this bond for the payment of this loan amount, interest along with panel interest due thereon in the event of my death, retirement or termination of my services for any cause whatsoever.
8. I have executed this Bond after having duly received the loan amount of Rs..... (Rupeesonly) by cheque No. dated on..... to me/or in favour of..... at my request.

NEW DELHI, Dated.....

Signature of borrower (in full).....

Name.....A/c No.....

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SURETIES OFFERED

We (name of sureties) (1)..... (2).....
 (3).....(4).....
 (5).....(6).....

Hereby undertake to be jointly and severally liable to the above mentioned Society for the due repayment of this loan with interest in accordance with the above conditions and the Bye Laws of the Society and we hereby agree that our liability as sureties under this agreement shall not be impaired or discharged by reason of time or other indulgence granted by the Society to Sh/Smt/Miss..... or by the agreement entered into or composition accepted by the Society modifying by operation of law or otherwise their rights and remedies under the above agreement. It is understood that this counter-guarantee is being executed by us for protecting the interests of the Society. Now having agreed to stand as one of the sureties for the refund of loan taken by the said borrower we shall have no objection, if we are called upon to make good the loan amount plus upto date interest, in case he/she fails to repay the instalments/interest as stipulated in the agreement even if he/she is alive and traceable. We hereby authorise our Drawing and Disbursing Officer whose designation is given below to deduct from our salary such amount for which the due demand is received from the Secretary of the Society towards the liquidation of the loan plus interest including penal interest.

1 Signature.....
 Name in full.....
 A/c No.....
 Date of superannuation.....
 Office.....

 Tel. No.
 Drawing &
 Disbursing officer.....

2 Signature.....
 Name in full.....
 A/c No.....
 Date of superannuation.....
 Office.....

 Tel. No.
 Drawing &
 Disbursing officer.....

3 Signature.....
 Name in full.....
 A/c No.....
 Date of superannuation.....
 Office.....

 Tel. No.
 Drawing &
 Disbursing officer.....

4 Signature.....
 Name in full.....
 A/c No.....
 Date of superannuation.....
 Office.....

 Tel. No.
 Drawing &
 Disbursing officer.....

5 Signature.....
 Name in full.....
 A/c No.....
 Date of superannuation.....
 Office.....

 Tel. No.
 Drawing &
 Disbursing officer.....

6 Signature.....
 Name in full.....
 A/c No.....
 Date of superannuation.....
 Office.....

 Tel. No.
 Drawing &
 Disbursing officer.....

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To

.....
.....
.....
.....Tele No.....

(Full Address of the Drawing and Disbursing Officer

Subject : Authority for Recovery of Loan from Pay Bill

Sir,

Respectfully I wish to state that Ibeing a bonafide member of the Government Employees (Urban) Cooperative Thrift & Credit Society Ltd., (Registered with the Registrar of Cooperative Societies, Govt. of NCT Delhi), have received a sum of Rs.....(Rupees only) as a loan from this Society to meet my personal requirement .

2. I would like to add here that I had become a member of this cooperative society in accordance with the Rule 15(2)(e) of the Central Civil Services (Conduct) Rules-1964 which gives me immunity from getting prior permission from the Government in this regard.

3. Although I had completed all relevant formalities viz. submission of surety (s), furnishing Bond, as are required by the Cooperative Society at the time of applying the loan yet in the event of non-fulfillment of my commitment/undertaking, at any time, due to any reasons whatsoever, with regard to repayment of my loan, accrued interest thereon and my contribution towards Compulsory Deposit regularly on monthly basis, I..... hereby authorize my DDO/PAO/AO, as case may be, to straightaway deduct/recover the cooperative societies dues, on the written request from the Secretary/Treasurer or authorized signatory of the cooperative society enclosing therewith my authority letter discharged in favour of my DDO/PAO/AO, as case may be, from the non-attachable portion of my monthly salary till the entire loan is liquidated, in accordance with the provisions of Section 44 of the Delhi Cooperative Society's Act 2003 and in the light of the provisions made in the Rule 76 of the Receipts and Payments Rules-1983 to the entire satisfaction of the cooperative society.

4. I.....also hereby authorize my DDO/PAO/AO, as case may be, to carry out recovery of this Cooperative Society's entire dues from the portion of my pension, gratuity, subsistence allowance, etc in order to liquidate the cooperative society's loan and to the entire satisfaction of the Cooperative Society in the event of my retirement on superannuation, seeking volunteer retirement, compulsory retirement, suspension, etc.

5. I.....further authorize the above mentioned DDO/PAO/AO, as case may be to also carry out recovery of Cooperative Society's dues from the Death-Cum-Retirement Gratuity, as payable to my nominee, in the event of my death.

6. This authority shall stand applicable/ valid for the DDO/PAO/AO of any such office (s) where my services are requisitioned on transfer or on deputation.

Thanking you,

Yours faithfully,

Signature.....
Name in block letters.....
Designation.....
Employee ID No.....
Full Office Address.....
.....

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SALARY CERTIFICATE

Certified that Shri/Smt/Miss _____ Designation _____

is at present drawing the following pay & allowances:-

<u>Salary Payable</u>	<u>Deductions</u>
Basic Pay (in Pay-in-band).....	GPF.....
Grade Pay.....	Pension contribution.....
DA/ADA.....	Licence Fee.....
HRA.....	CGHS.....
Spl. PayNPA.....	CGEIS.....
Others.....	Society deduction/ . Court attachment
	Other deduction.....
Total: Rs.	Total: Rs

Net salary Paid : Rs.....Only

Signature.....

Name in full.....

Office seal of
the Drawing &
Disbursing Officer

NEW DELHI

Dated.....

To,

Secretary,
Govt. Employees (Urban)
Co-operative Thrift & Credit Society Ltd.
New Delhi,