

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. Regular loan slab as per the table given below was approved by the Managing Committee.

Basic Pay	Regular Loan (R.L)	Max. No. of Installment / Amount	Bad Debts
Up to Rs. 35,000/-	Rs. 1,50,000/-	50 installments of Rs. 3000/- each	1% of loan amount
Rs. 35,001/- to Rs. 50,000/-	Rs. 2,00,000/-	50 installments of Rs. 4000/- each	1% of loan amount
Rs. 50,001/- to Rs. 60,000/-	Rs. 2,50,000/-	50 installments of Rs. 5000/- each	2% of loan amount
Rs. 60,001/- and above	Rs. 3,00,000/-	50 installments of Rs. 6000/- each	2% 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"