

CWC EMPLOYEES BENEVOLENT TRUST

No.CWC/EBT/TRUST MEETING/2015-16

DATED 07/08/2015

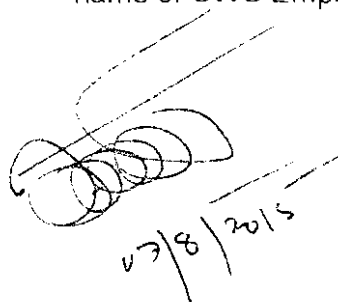
CIRCULAR

The Board of Trustees of CWC Employees Benevolent Trust had decided in their 17th meeting held on 13/07/2015 to start a new scheme, with the name of Education Loan for female child. All the regular employees who have completed one year of service in the Corporation, as on date, on pay roll of the Corporation, shall be entitled for this loan. The amount of loan to be given shall be Rs. One lakh per employee, for the education of daughter and physically handicapped and mentally weak (male/female child), which shall carry 4% simple interest per annum. No interest will be charged for loan for education of physically handicapped and mentally weak (male/female child). In case of physically handicapped and mentally weak child, applicant has to submit a certificate regarding the above illness from the Head of concerned Department of Govt. Hospital of concerned District, which should be countersigned by the CMO of the Govt. Hospital. The amount of loan will be Rs.50,000/- for regular courses(full time) upto 12th class and Rs. 1,00,000/- for regular courses (full time) pursuing study after 12th class from any Private/Government college for any Diploma/Degree/Post Graduation Course in any field including Arts/Commerce/Science/Computer/Medical (including Ayurvedic) / Nursing/ MBA/ Phd/Professional Course like CA/CS/ICWA/CFA etc. from any recognized Board/University/Deemed University/National/State Level Institution from affiliated to AICTE/UGC/MCI & other regulatory bodies and State/Central Govt in India / Abroad. Applicant can apply for loan for child already admitted and pursuing the study also in any professional course. Applicant has to submit self attested (by employee) photo copy of last Exam Passed by the child and photocopy of proof of studying/admission/offer letter for admission/undertaking by the applicant. Incomplete application will not be entertained.

An amount of Rs One crore per financial year shall be distributed towards loan, on the first-come-first served basis. The loan will be recovered in 20 equal instalments or earlier depending upon the remaining service/request of the employee. The total interest on the loan shall be recovered in 21st instalment/last instalment. Loan can be granted for maximum Rs.100000/- subject to availability of funds.

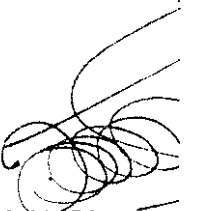
The employee has to apply in the prescribed format enclosed herewith and also give undertaking for recovery of loan through salary. The application format will be available in EBT Section of Corporate Office and on the website of CWC.

In case of employees of field units under Regional Office/Construction Cell, the application will be forwarded through Regional Manager/Head of Construction Cell. For applicants of ROs/CCs the head of Accounts Section of concerned RO/CC and for CO applicants AM(Salary), Finance Division shall recover the monthly instalment starting from next month salary after taking the loan and remit to EBT Section at Corporate Office by 7th of following month by way of DD/cheque in the name of CWC Employees Benevolent Trust alongwith list of employees.


5/8/2015

Account Officer (Incharge)/Officer(inchagre) of Esstt. Section of concerned RO/CC/CO shall be responsible to ensure by indicating in no demand certificate for recovery of the due amount from employees i.e. principal + interest on loan, in case of separation of employee due to any reason since no surety has been taken from other employee of the CWC.

Hindi version will follow.


(A.K. Sharma
Secretary)

CWC Employees Benevolent Trust

Encl:

- 1) Application Form alongwith undertaking

Distribution:

- 1) All Divisional Heads, CWC, CO, New Delhi
- 2) All RM/CC Head/Managers/CFSS/ICDs.
- ✓ 3) GM(Systems), CWC, CO, New Delhi with request to arrange uploading of above circular on CWC web-site.
- 4) Notice Board of CWC, CO, New Delhi.

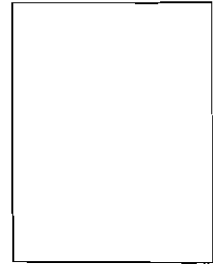
Copy to

PA/PS to Chairman/ MD/AM to D(F)/SAM to D(P), CWC, CO, New Delhi.

CWC EMPLOYEES BENEVOLENT TRUST

APPLICATION FOR EDUCATIONAL LOAN

The Secretary
CWC, EBT
Corporate Office,
New Delhi



I, _____ (name and designation) a member of the CWC EBT apply for Educational loan of Rs. _____ (Rupees _____) as per rules of the Trust I agree to repay this loan with interest thereon in _____ monthly installments being deducted from my salary in accordance with the monthly demand of dues furnished to the Finance Division/Head of Finance Section in RO/CC by the CWC EBT. I require the loan for _____ (mention here the purpose of loan in clear terms), Education of my daughter/physically handicapped/mentally weak daughter/son for pursuing/already studying _____ (Name of Course) from _____ (Name of College/School) under _____ (Name of Board/University), _____ (Name of City and State) Please affix photograph of the child in the above box.

(Signature in Full with Date) Designation: _____

Division: _____ Contact No. _____

Residential Address: _____

PARTICULARS OF THE APPLICANT

Date of Birth: _____ Date of Retirement: _____, Contact No. _____
Place of Posting _____ CO/RO/CC _____
Basic Pay: _____ Net Pay: _____
Employee Code: _____, Name of mother/father of employee _____
Bank Details (pl enclose copy of cancelled cheque of SB A/c) _____
Name of Bank _____ b) SB A/c. No. _____
IFSC Code _____ of Branch of the Bank _____

For Office Use

Sanctioned Rs. _____ as loan vide cheque/RTGS No. _____ dated _____

AM(EBT)

Secretary(EBT)

TERMS & CONDITIONS

1. Eligibility:- All the regular employees of the Corporation who have completed one year of service in the Corporation for Education of his/her female child and physically handicapped and mentally weak child (male/female) for the following courses :-
 - (A) Pursuing study up to 12th class from any Private/Government school.
 - (B) Pursuing study after 12th class from any Private/Government college for any Diploma/Degree/Post Graduation Course in any field including Arts/Commerce/Science/Computer/ Medical (including Ayurvedic) /Nursing/MBA/PhD/Professional Course like CA/CS/ICWA/CFA etc. from any recognized Board/University/Deemed University/National/State Level Institution from affiliated to AICTE/UGC/MCI & other regulatory bodies and State/Central Govt. in India / Abroad. Applicant can apply for loan for child already admitted and pursuing the study also in any professional course.
2. The ceiling of loan will be Rs. 50,000/- for courses up to 12th class and Rs. 1,00,000/- for courses after 12th class.
3. The rate of interest will be 4% per annum (simple interest) for female child and no interest will be charged for loan for education of physically handicapped and mentally weak child (male/female). In case of physically handicapped and mentally weak child, applicant has to submit a certificate regarding the above illness from the Head of concerned Department of Govt. Hospital of concerned District, which should be countersigned by the CMO of the Govt. Hospital.
4. The loan will be recovered 20 equal installments or earlier depending upon the remaining service/request of the employee. The total interest on the loan shall be recovered in 21st installment/last installment.
5. Applicant has to submit self attested (by employee) photo copy of last Exam Passed by the child.
6. Applicant has to submit self attested photocopy of proof of studying/admission/offer letter for admission/undertaking by the applicant.
7. Incomplete application form will not be entertained.
8. Loan can be granted for maximum Rs.100000/- subject to availability of funds.
9. Applicant can apply for second loan immediately after completion of recovery of principal and interest. If any balance is recoverable, applicant can deposit principal + interest and apply for second loan.
10. Sanctioning of loan will be at the sole discretion of the Secretary EBT.

CWC EMPLOYEES BENEVOLENT TRUST

UNDERTAKING

I _____ son/daughter/wife of Sh. _____ a member of EBT have this _____ day of _____ 20_____ received subject to the rules of the EBT a loan of Rs. _____ (Rupees _____) bearing interest at the rate of 4%/0% per annum which I hereby undertake to repay in full in equated installments, commencing from the month of _____ with interest due thereon, each installment being payable; on or before the third day of each month.

If I fail to pay interest or any instalment of the principal loan on the due date, the whole loan shall become immediately due and payable with interest. In case of default, I further undertake to pay additional prescribed interest for each month installment from the date of default.

I further agree that the loan will be utilized for the propose mentioned in the application form within three/six month from the date of receipt. If it is not applied, I undertake to repay the loan with interest together with such additional interest as may be levied in accordance with the rules of EBT.

I authorize Central Warehousing Corporation (my employer) to deduct from my salary or other monthly payable to me such amounts on account of installments due on this loan as may be furnished to him by the GM(Pers.)/authorized person in satisfaction of this loan.

I further authorize Central Warehousing Corporation (My employer) in the event of my death or termination of my services from any cause whatsoever before this loan and the interest due thereon have been fully repaid, to deduct from the money due to me or standing to my credit or due to my estate or any gratuity or pension to which I may become entitled, such amount as will be sufficient to liquidate the balance of this loan and interest thereon to date of payment and to pay same direct to the said EBT in satisfaction of this loan.

Under the above conditions, I execute this undertaking after having duly received the full sum of Rs. _____ (Rupees _____) vide cheque No. _____ /RTGS _____ dated drawn on _____ Bank, New Delhi.

Place: _____

Date: _____

Signature of Borrower in full

FROM:

_____ (Name & Desgn.) Member of the CWC EBT, New Delhi through
Secretary of the EBT

To

The Managing Director,
Central Warehousing Corporation,
Corporate Office,
NEW DELHI

(for the time being Pay & Disbursing Officer for the member)

I _____ have applied for the educational loan from the CWC EBT, Corporate Office, New Delhi, hereby authorize you, for my time being Pay Disbursing Officer and any other Pay Disbursing Officer under whom I may happen to serve in future, to recover from and out of my monthly salary and/or other sums due to me from the Corporation and Pay such sum or sums to the said Trust in payment of all or any installment of loan or loans (including interest) that may be from time to time and any time become due and payable by me to the said Trust. I agree that you and my future Pay Disbursing Officer may make recoveries from my salary in the manner above mentioned so long as I continue to as a member of the Trust. I shall not ask for the suspension of the recoveries except with the express consent of the Secretary, EBT.

Place: _____

Date: _____

Yours faithfully

(Signature of the Member)

Name: _____

Designation _____

Division: _____

Employee Code No. _____

Name of RO/CC/CO _____