

CWC EMPLOYEES BENEVOLENT TRUST

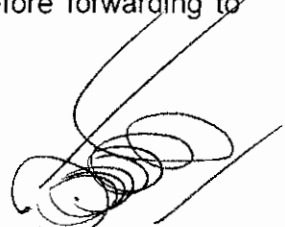
No.CWC/EBT/TRUST MEETING/2016-17

DATED 07.04.2016
8

CIRCULAR

CWC Employees Benevolent Trust has started one scheme of education loan for girl child of CWC employees and circular No.CWC/EBT/TRUST MEETING/2015-16/421B dated 07/08/2015 was issued. The form of education loan has been reviewed and modified with the approval of Trustees in the Trust 18th meeting of CWC Employees Benevolent Trust held on 25/01/2016. As per revised form, applicant has to give details of the child (i.e. name, date of birth & photograph etc.) for whom loan is required. The particulars of the applicant, filled up in the application form, needs to be verified by the Administration/Establishment incharge of concerned ROs/CCs. A certificate to this effect will be recorded by such forwarding officer. In case of Corporate Office, Section Incharge/next higher officer (Group 'A' category i.e SAM and above) will record such certificate.

Therefore, forwarding officer should ensure that the revised form enclosed herewith has been used with immediate effect and required certificate on page 1 of the revised form has invariably been signed by the concerned officer alongwith his rubber stamp, before forwarding to EBT Section, Personnel Division, Corporate Office.



(A.K. Sharma)
Secretary

CWC Employees Benevolent Trust

Encl:

Revised Application Form

Distribution:

- 1) All Divisional Heads, CWC, CO, New Delhi
- 2) All RM/CC Head/Managers/CFs/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

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

CWC EMPLOYEES BENEVOLENT TRUST
APPLICATION FOR EDUCATION LOAN

Revised



I, _____ (name and designation) a member of the CWC EBT apply for educational loan of Rs. _____ (Rupees _____) as per the rules of the Trust I agree to repay this loan with interest thereon in _____ monthly instalment 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, whose Name is _____ and Date of Birth is ___/___/___, who is pursuing/already studying in _____ (Name of the Course) from _____ (Name of College/School) _____ under _____ (Name of Board/University) _____ (Name of City and State) in the year 20___ - 20___.

PARTICULARS OF THE APPLICANT

Name of Mother/Father of child: _____
Designation: _____
Employee Code: _____
Date of Birth: _____
Date of Retirement: _____
Contact No: _____
Place of Posting: _____ CO/RO/CC/Centre _____
Basic Pay: _____ Net Pay: _____
Residential Address _____
Bank Details: (Please enclose copy of cancelled cheque of SB A/C)
Name of Bank: _____
SB A/c No. _____
IFSC Code: _____ Branch of the Bank _____

(Signature of beneficiary employee
in Full with Date)

Forwarded through Recommending officer of RO/CC/CO _____

Signature with seal & name of Recommending Officer

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 _____