

**CENTRAL WAREHOUSING CORPORATION
EMPLOYEES BENEVOLENT TRUST**

No. CWC CO-FD0EBT/11/2021-FIN

Dated: 15.02.2023

EBT CIRCULAR # 2

Sub: Loan Assistance Employee Welfare schemes for charitable purposes run by CWC Employees Benevolent Trust

Ref. (i) Circular No. CWC CO-FD0EBT/11/2020-FIN dated 17.02.2021

Board of Trustees of CWC Employees Benevolent Trust in its 32nd meeting held on 02.02.2023 has accorded its approval for revision of the schemes for loans to the employees for charitable purposes and same are as under:-

(a) Marriage Loan scheme

The amount of Rs. 3,00,000/- under Marriage Assistance Scheme would be provided to the employees w.e.f. applications for loan applied on or after date of circular for the marriage of self and any dependent. The interest rate applicable will be 6% per annum. The loan amount (including interest) would be recovered in maximum 36 monthly equal instalments (EMI). The loan will be recovered in 36 equal instalments or earlier depending upon the remaining service of the employee.

Other terms and conditions will remain unchanged as per above mentioned circular.

(b) Higher Education loan scheme

The Board of Trustees of CWC Employees Benevolent Trust had decided in their meeting held on 22nd Jan, 2021 to start a new scheme, with the name of Higher Education loan scheme. The employees as on date on pay roll of the Corporation shall be entitled for this loan. A loan upto Rs. 5.00 lakh per child/ dependant during the course of higher education (in single instalments) for self or any dependant family member as defined in section 80E of the income tax Act 1961 would be provided to the employees. The interest rate applicable will be 6% per annum. The loan amount (including interest) would be recovered in maximum 60 monthly equal instalments. The loan would be paid based on the total fee payable to such educational institute.

(c) Education Loan Scheme for girl child:

The Education Loan for girl Child would be provided to the employees on the terms & conditions as given below:

- (i) All the regular employees who have completed one year of service in the Corporation can avail refundable education loan for girl child (From KG to Class XII) with @ 6% per annum.
- (ii) The amount of loan to be given under this scheme is Rs. 1,00,000/- will remain unchanged.
- (iii) The amount of Loan will be recovered in 24 equal instalments (EMI) or earlier depending upon the remaining service of the employee.

(Sanjiv Kumar Sahu)
Manager (EWC)

Encl- Application form for Education and Marriage Loan

Distribution:

- 1) All Divisional Heads, CWC, CO, New Delhi.
- 2) All Regional Managers, CWC.
- 3) Federation of Central Warehousing Corporation Employees Union, New Delhi.
- 4) SAM (MIS), CWC, CO, New Delhi with request to arrange uploading of above circular on CWC web site.

Copy to:

- 1) Chairman (Employees Benevolent Trust)/MD, CWC, CO, New Delhi
- 2) Dir.(Fin.), CWC, CO, New Delhi
- 3) Dir.(Pers.), CWC, CO, New Delhi.

CWC EMPLOYEES BENEVOLENT TRUST

APPLICATION FOR MARRIAGE LOAN SCHEME

The Secretary CWC,
EBT
Corporate Office,
New Delhi

I _____ (name & Design.) a member of the CWC EBT apply for 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 marriage of my son/daughter (namely) _____ on (date of marriage) _____ at (place of marriage) _____.

(Signature in Full with Date)

Designation: _____

Division: _____

Residential Address: _____

PARTICULARS OF THE APPLICANT

- 1) Date of Birth: _____ Date of Retirement: _____
- 2) Place of Posting CW/CO/RO/CC _____ Mobile No. _____
- 3) Basic Pay: _____ Net Pay: _____
- 4) Employee/CPF Code: _____
- 5) Bank Details: _____
 - a) Name of Bank _____ b) SB A/c No. _____
 - c) IFSC Code _____ d) Branch of the Bank _____
 - e) Address of the Branch _____

Recommendation of the Administrative Authority

The particulars mentioned above have been checked/verified from the records/documents furnished.

Signature of Administrative authority with seal.....

TERMS & CONDITIONS

- A) Incomplete application form will not be entertained
- B) Loan can be granted maximum of Rs. 3,00,000/- subject to availability of funds.
- C) Utilization of loan shall be strictly in accordance with the purpose mentioned in the application.
- D) Applicant has to give affidavit in the enclosed performa duly attested by notary public on the stamp paper of appropriate value, as applicable
- E) Loan sanction 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 received subject to the rules of the EBT a loan of Rs. (Rupees _____) bearing interest at the rate of 6% per annum which I hereby undertake to repay in full in equated instalments, commencing from the month of _____ with interest due thereon, each instalment 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 instalment from the date of default.

I further agree that the loan will be expended for the purpose mentioned in the application form within one 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 instalments due on this loan as may be furnished to him by the trust 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 a 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 instalment of loan or loans 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:

Yours faithfully

(Signature of the Member)

Date: _____

Name: _____

Designation _____

Division: _____

Employee Code No. _____

Name of RO/CC/CO _____

AFFIDAVIT

I _____ son/wife of _____ is working as
_____ (designation) at Central Warehousing Corporation _____

Solemnly and declare as under:-

- 1) That Sh/Smt./Ms _____ is my son/daughter _____
- 2) That my aforesaid son/daughter is got married/going to be married on ___ at ___ (Place of marriage)
- 3) That loan for marriage shall be utilised for the bonafide purpose of marriage ceremony of my aforesaid son/daughter.
- 4) That I also undertake in case of any false information/false declaration, I am ready to face consequences i.e. departmental action and or penal interest @ 18% p.a for on the amount the period of utilisation of loan

Deponent

I, _____ hereby verify and confirm that above information is true and correct to the best of my knowledge and belief.

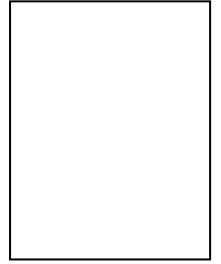
Deponent

Date: _____

Place

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 by the CWC EBT. I require the loan for _____ (mention here the purpose of loan in clear terms), Education of my _____ (relation of dependent) 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 (Please enclose copy of cancelled cheque of SB A/c) _____

Name of Bank _____ SB A/c. No. _____

IFSC Code _____ Branch of the Bank _____

Recommendation of the Administrative Authority

The particulars mentioned above have been checked/verified from the records/documents furnished.

Signature of Administrative authority with seal.....

TERMS & CONDITIONS

1. Eligibility:-

- (i) **Education Loan Scheme for girl child** - All the regular employees who have completed one year of service in the Corporation can avail refundable education loan for girl child (From KG to Class XII) with @ 6% interest on EMI basis per annum.
- (ii) **Higher Education loan scheme** - The employees as on date on pay roll of the Corporation shall be entitled for this loan and can avail refundable education loan for child/ dependant during the course of higher education (in single instalments) for self or any dependant family member as defined in section 80E of the income tax Act 1961.

- 2. The ceiling of **Education Loan Scheme for girl child** will be Rs.1,00,000/- for courses up to 12th class.
- 3. The ceiling of **Higher Education loan scheme** will be Rs. 5,00,000/- for courses of higher education as defined in section 80E of the income tax Act 1961
- 4. The rate of interest of **Education Loan Scheme for girl child** and **Higher Education loan scheme** will be 6% per annum on EMI basis.
- 5. **Education Loan Scheme for girl child:** The amount of Loan will be recovered in 24 equal instalments (EMI) or earlier depending upon the remaining service of the employee.
- 6. **Higher Education loan scheme:** The amount of Loan will be recovered in 60 equal instalments (EMI) or earlier depending upon the remaining service of the employee.
- 7. Applicant has to submit self-attested (by employee) photo copy of last Exam Passed by the child.
- 8. Applicant has to submit self-attested photocopy of proof of studying/admission/offer letter for admission/undertaking by the applicant.
- 9. Incomplete application form will not be entertained.
- 10. Loan can be granted for maximum **Rs.1,00,000/- for Education Loan Scheme for girl child and Rs. 5,00,000/- for Higher Education loan scheme** subject to availability of funds.
- 11. Sanctioning of loan will be at the sole discretion of the Secretary/Trustees of the Employee Benevolent Trust.

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 6% 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 installment 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 by trust 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 & Designation) 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 /CO _____