



# The Income-Tax Department Employees' Co-Op. Credit Society Ltd., Gujarat, Ahmedabad.

(Regn. No. S-1, of 1961 dated 2-8-1961)

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## Admissibility of Loan w.e.f. 01/07/2020

Type of Loan	Criteria	Admissible Loan Amount (₹.)	No. of Installments admissible	Rate of Interest 01.07.2020
Ordinary Loan (for any purpose)	Minimum <b>1 year</b> of Membership in society and <b>2 years</b> regular Service in the Income-tax Department.	<b>7 X</b> Basic or <b>₹.1,50,000/-</b> whichever is less.	36 Max.	8.75%
	Minimum <b>1 year</b> of Membership in society and <b>4 years</b> regular Service in the Income-tax Department.	<b>10 X</b> Basic or <b>₹.2,50,000/-</b> whichever is less.	60 Max.	
	Minimum <b>1 year</b> of Membership in society and <b>6 years</b> regular Service in the Income-tax Department.	<b>12 X</b> Basic or <b>₹.3,50,000/-</b> whichever is less.	84 Max.	
	Minimum <b>5 year</b> of Membership in society and <b>7 years</b> regular Service in the Income-tax Department.	<b>15 X</b> Basic or <b>₹.7,00,000/-</b> whichever is less.	120 Max.	
	Minimum <b>5 year</b> of Membership in society and <b>8 years</b> regular Service in the Income-tax Department.	<b>20 X</b> Basic or <b>₹.10,00,000/-</b> whichever is less.	120 Max.	
Emergency Loan	Minimum <b>1 year</b> of Membership in society and <b>1 year</b> regular Service in the Income-tax Department.	<b>Maximum ₹.1,00,000/-</b>	24 Max.	8.25%
a) If the loan applied for the purpose of purchase/addition/alteration of Residential House Property, proof thereof should attach with the application.				
b) The latest Pay slip duly attested and sealed by the DDO should be attached with the loan application.				
c) The member who have left 3 years or less service for superannuation will be entitled to get 10 times of Basic Pay or ₹.5,00,000/- whichever is less.				
d) The member may apply for the fresh loan after 12 months subject to repayment of 25% of the old loan.				
Fixed Deposit	a) Shall be accepted for One year only subject to renewal of Member's request.(Auto renewal facility is not available) b) No additional interest will be paid after the maturity. c) The amount of Deposit shall be minimum of ₹.1000/- & in multiple of ₹.1,000/-. d) In the case of pre-mature withdrawal, rate of interest will be reduced by 2% of the applicable rate of interest on Deposit.			4.50% p.a.
Recurring Deposit Scheme	I. Minimum 12 withdrawals are permissible in a financial Year. II. Minimum Balance ₹.500/- should be maintained.			3.00% p.a.