

INDIAN STATISTICAL INSTITUTE CO-OPERATIVE CREDIT SOCIETY LTD.

203 B.T. Road, Kolkata - 700108

(Registered under the Multi State Co-operative Societies Act, 1984)

Regd. No. CR-7 of 2nd August 1975

15 April 2024

NOTICE

The Managing Committee in its meeting held on 20 March 2024 has been decided to revise the **Emergency Loan and Travel Loan Policy** for all members of the Society.

EMERGENCY LOAN: In supersession of the earlier loan policy, the maximum limit of the Emergency Loan to a member shall be 3.75 times of his/her paid up share value and it shall not exceed **₹150000/- (Rupees one lakh fifty thousand)** only. Emergency Loan will be repaid in maximum of **60 (sixty) monthly instalments**, each instalments being a multiple of rupees ten. Guarantee Fund deduction and Rate of interest for repayment of the said loan is as follows:

Nature of Loan	Guarantee Fund deduction Rate	Rate of Interest per annum
Emergency Loan	3%	8% (Flat)

If member have already enjoyed Festival Loan and Travel Loan, they would be eligible for **₹120000/- (Rupees one lakh twenty thousand)** for **Emergency Loan**, only after full repayment of the Festival Loan and Travel Loan, they would be eligible for **₹150000/- (Rupees one lakh fifty thousand)** only. Again, if a member has taken an Emergency Loan of **₹150000/- (Rupees one lakh fifty thousand)** only they will not be eligible for a Festival Loan and Travel Loan till the Emergency Loan amount is recovered upto **₹30000/- (Rupees thirty thousand)** only.

New Members (permanent employees of the ISI, those who do not complete one-year membership) of the Society will be especially eligible for taking **Emergency Loan of ₹60000/- (Rupees sixty thousand)** only as per norms of the Society. They will be eligible for getting an Emergency Loan after **purchasing of 800 shares**. **Other terms and conditions related to share and loans will remain unchanged for all New Members of the Society.**

TRAVEL LOAN: In supersession of the existing policy, the maximum limit of Travel Loan to a member shall not exceed **₹15000/- (Rupees fifteen thousand)** only. Travel Loan shall have to be repaid in maximum of **12 (twelve) monthly instalments**, each instalments being a multiple of rupees ten. **The renewal will be allowed only after repayment of eight monthly instalments from the date of commencement of the said loan.** Guarantee Fund deduction and Rate of interest for repayment of the said loan is as follows:

Nature of Loan	Guarantee Fund deduction Rate	Rate of Interest per annum
Travel Loan	1%	8% (Flat)

Modified Emergency Loan and Travel Loan policy would be effective from 02 May 2024.

N.B.: The renewal of any kind of loan except Consumer Loan and Festival Loan provided by the Society will be allowed only after repayment of eight (08) monthly instalments from the date of commencement. Disbursement of any kind of loans will depend on the availability of funds and the loans will be paid on a first come first serve basis.

diliphalolu
(Secretary)

Rajit Kumar
(Chairman) 15/4/24