

Cost of Application = ₹50/-

Service No.

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SL NO. (Office Use only)

## **IAFBA LOAN SCHEME: APPLICATION FORM**

1. All regular Air warriors with minimum of 03 years of service are eligible to apply for loan. SSC Officers are also eligible to apply for loan up to the present term of engagement.

2. The loan is provided to meet such financial commitments which are not available through AFGIS or any other AF agencies. The loan would be admissible to the eligible members for the following purpose:-

(a) Housing and Allied activities for which IT benefits under section 88 and 24(i) (vi) of IT Act are not availed viz.

(i) Repair/Renovation/Addition/Alteration of Ancestral House.

(ii) Purchase of house site/ Farm Land / Farm House.

(iii) Cost of Registration of Dwelling unit.

(b) Education for dependents for professional and vocational courses. An attested copy of letter from institution indicating admission fee and other charges required to be deposited.

(c) Meeting expenses on illness of self and dependents which are not reimbursable through public fund. A certificate from the medical officer to this effect is to be attached. .

(d) Domestic and religious obligation. Details with the estimated expenditure are to be attached.

(e) Any other purpose that contribute towards enhancement of quality of life.

(Reasons in brief with documents to be furnished)

(f) Purchase of computer and accessories.

3. The maximum loan amount is admissible as follows:-

**IAFBA LOAN @ 10% p.a.** (Rate of interest is floating and is subject to change)

(a)	Officers	₹ 7,00,000/-
(b)	SSC Officers	₹ 4,00,000/-

(c)	Warranted Ranks	₹ 3,50,000/-
(d)	Sgt & Below	₹ 3,00,000/-
(e)	NCs (E)	₹ 1,00,000/-

\* Air warriors having service between 03 to 05 years will be entitled to half the total loan amount admissible in maximum 90 installments.

4. The loan provided under IAFBA scheme carries interest @ 10% p.a. w.e.f. 01 May 2007 on monthly reducing balance. EMI chart is placed on page no. 14 for reference. Loan will be sanctioned subject to one's repaying capacity, which will be determined by ascertaining that the total deduction in IRLA including the anticipated EMI against the loan does not exceed 80% of gross pay and allowance reflected in the latest (F) 1517/1523 of the individual. Income of spouse and other private income are not included for determination of repaying capacity. **Applicants are to verify correctness of repaying capacity before submission of application.**

5. Payments are made by 'At Par cheque/ NEFT / RTGS'. The cheque will be dispatched by Regd Post to the Adjutant of the Unit. The interest on the loan amount will be charged from the month of issue of the cheque. Hence interest will be charged even if the Cheque is returned without being presented to the bank.

6. In case, the amount is transferred by RTGS/ NEFT following information is mandatory: IFSC Code of bank and bank branch address. Please attach the cancelled cheque indicating Account no. and IFSC Code.

7. **Queries:** Tel no. 011-25687194-95 WAC Extn – 5154 & 5155 after 1200 hrs and for IVRS call 011-25690626, 011-25692791. Email [iafba@yahoo.com](mailto:iafba@yahoo.com). Our website address on AFNET is [www.iafba.iaf.in](http://www.iafba.iaf.in)

8. Insurance of welfare loan is mandatory w.e.f 01 Oct 08 and premium as applicable will be deducted from the loan amount.

## INSTRUCTIONS FOR FILLING UP APPLICATION FORM

1. The application form is to be filled in single copy after ensuring eligibility of loan as per rule.
2. Cross out the words which are not applicable. No column is to be left blank. Incomplete application will be rejected in toto.
3. The application is required to be recommended by AOC/Stn Cdr on Page no 5. In respect of Officers/Airmen posted to Air HQ, the application is required to be recommended by their respective Director/Superior Officer.
4. No sheet of application form is to be detached (except for the EMI chart).
5. The following documents are to be attached with the application and same to be filled in all respects. Each page of agreement is to be signed by the applicants at the bottom of the page.
  - (a) Declaration
  - (b) Letter of Authorisation to AOC, AFCAO/PDAFGI
  - (c) Promissory Note
  - (d) Agreement Form
6. The agreement and promissory note should be completed in all respects.
7. Insurance of welfare/educational loan is compulsory w.e.f 01 Oct 08 and premium will be deducted from the loan amount.
8. Latest **pay slip** (F 1517 for Officers / F 1523 for Airmen) **in original**.
9. Application is to be submitted with all relevant documents in proof of the financial commitments for which loan is sought.
10. **Application** should be forwarded to IAFBA under a **covering letter** from the applicant's unit only.
11. **Officer:-** Date of superannuation in present rank will be taken into account for recovery  
**Airmen:-** Loans are repayable within present term of engagement, in case of extension of service, copy of POR to be attached.

### ENSURE THE FOLLOWING BEFORE SUBMITTING THE APPLICATION

- (a) **Latest pay slip** (F) 1517 / (F) 1523 **in original** is to be attached.
- (b) Total deduction including anticipated EMI of the loan applied does not exceed 80% of the Gross pay.
- (c) Purpose for the loan applied with brief details with supporting documents/estimated expenditure duly signed by the borrower is attached.
- (d) The application is pre-receipted by the applicant on Re.1 revenue stamp each in page no.11 and 12.
- (e) In case of NEFT / RTGS, please mention IFSC Code and branch address of the bank and also **attach a cancelled cheque indicating quoted account no. and IFSC Code.**

- Note:**
- (i) The processing fees of ₹ 200/- would be deducted from the sanctioned loan itself.
  - (ii) Cheque / DD for processing fees is not required.
  - (iii) Fresh loan will be sanctioned only after **06 months after liquidation** of outstanding loan if any, as reflected in (F) 1517 / 1523.
  - (iv) Concurrent loan is admissible up to the specified limit of loan.
  - (v) EMI commences from the month in which the cheque is issued.



## DECLARATION

1. I solemnly declare that the details/information furnished by me and averments/certifications made herein are true to the best of my knowledge and belief and have not willfully suppressed any material information.
2. If I proceed on pre-mature retirement due to any reason, I undertake to inform IAFBA in advance.
3. If I proceed on deputation to other department I undertake to repay the EMI by 1<sup>st</sup> of every month to which it pertains directly to IAFBA by means of demand draft.
4. I certify that I am not re-employed.
5. I hereby authorize AOC, AFCAO to recover monthly instalments from my IRLA regularly.
6. In the event of my becoming non-effective before liquidation of loan with interest, I hereby authorize AFCAO to recover outstanding advance with interest from my DSOP/AFPP Fund/Leave encashment/IRLA balance/pension/gratuity and remit the same to IAFBA.
7. I authorize Principal Director, AFGIS to deduct any sum outstanding against me from my survival benefit/ Death claim of AFGIS in case of my becoming non-effective and remit the amount to IAFBA.
8. I authorize deduction of the outstanding dues to IAFBA from my DCRG in case the amount from AFCAO and AFGIS are insufficient to liquidate the dues to IAFBA.
9. I undertake to provide a promissory note which can be enforced in case of default in refund of loan and interest thereon.
10. I will ensure that my IRLA does not run into debit.
11. If my IRLA runs into debit due to any reason at any time I authorize AFCAO to reduce my Provident Fund to the mandatory percentage immediately.
12. I further certify that if debit balance still exist in my IRLA even after reduction in provident fund, I shall make it good immediately by payment through a Demand Draft.
13. If I proceed on premature / abnormal retirement / discharge before full repayment of IAFBA loan, then I shall repay the full outstanding loan before going out of service.
14. I am aware that IAFBA is offering this loan on a floating rate of interest which are subject to change periodically as decided by IAFBA. I agree to avail loan on the floating rate of interest.
15. I certify that the account no. mentioned by me in the welfare loan application form is correct and I will be solely responsible in case I have mentioned incorrect A/c no. and shall make good the loan amount sanctioned to me.

Date .....

**(Signature of Applicant )**



**BLANK**

**LETTER OF AUTHORISATION TO AOC, AFCAO AND PD AFGIS**

1. I Service No..... Rank ..... Name ..... Branch / Trade ..... hereby voluntarily authorize PD AFGIS and AOC, AFCAO (in that order), in the even of my becoming Non-Effective in IAF for any reason, to pay IAFBA on my behalf, an amount equivalent to the outstanding loan together with interest in my account as intimated by IAFBA out of my Survival Benefits, Death claim of AFGIS as and when finalized and encashment of leave, IRLA, DSOP/ AFPP Fund account, DCRG, Pension.

2. I hereby certify that a fresh certificate will be rendered as and when a change in the particulars of Next of Kin takes place.

Signature of Applicant..... Date: - ..... Unit - .....

**Witness 1 (Signature)**

Service No . . . . . Rank . . . . . Trade/Branch . . . .  
Name .....  
Address .....  
Unit .....

I hereby state that I have no objection to what is stated above by my spouse/..... (relation)  
Signature of Husband/Wife/NOK .....  
Name: ..... Relation .....  
Age ..... Date .....

**Witness 2 (Signature)**

Service No . . . . . Rank . . . . . Trade/Branch . . . .  
Name .....  
Address .....  
Unit .....

**COUNTERSIGNED**

Date .....

**AOC / STN CDR / DIRECTOR / UNIT COMMANDER**  
(With Rubber Stamp)

**PROMISSORY NOTE**

New Delhi

₹..... Date .....

On demand I, Rank ..... Name .....  
Service No. .... son of Shri .....  
promise to pay the IAFBA or order the sum of ₹..... only representing loan availed from IAFBA together with interest thereon at the rate of 10 % per annum.

**HOME ADDRESS**

Address : \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

State : \_\_\_\_\_ Pin : \_\_\_\_\_

Signature of Borrower

**BLANK**

## AGREEMENT

AN AGREEMENT MADE THIS ..... day of ..... Two thousand..... between..... Son/daughter/wife of ..... (hereinafter called the borrower which expression shall include his/her heirs, administrators, executors and legal representatives) on the one part and IAF Benevolent Association, a society registered under the Societies Registration Act, 1860 having its office at Subroto Park, New Delhi-110 010, hereinafter called the Society, which expression shall include its successors in office and assigns on the other part.

WHEREAS the Borrower who is the member of IAFBA, has agreed under the provisions of the Rules framed by the Society to regulate the grant of loan to members to meet financial commitments as given in DACL 17/99 (hereinafter referred to as the "said rules" which expression shall, wherein context Society for loan of ₹.....(Rs.....to borrower on terms and conditions hereinafter contained.

NOW IT HEREBY AGREED by and between the parties here to as follows:-

1. In consideration of the sum of ₹..... (Rupees ..... ) to be paid by the Association after the execution of this agreement for ..... to the Borrower in the manner as provided in the said rules, the Borrower hereby agrees with IAFBA to make such deductions.

(a) To repay to the IAFBA the said amount with interest calculated according to said rules by monthly deductions from his/her salary as provided in the said rules and hereby authorize the AFCAO, New Delhi to make such deductions from the monthly pay and allowances.

2. IT IS HEREBY LASTLY AGREED AND DECLARED THAT IF THE borrower within that period becomes insolvent or quits the service of the Govt. or dies , the whole amount of the loan together with interest accrued thereon shall immediately become due and payable to the IAFBA.

3. The IAFBA shall be entitled to recover and/or receive the balance of said advance with interest remaining unpaid and any other dues at the time of his retirement/cashiering/dismissal from service and death proceeding on retirement, from the whole or any specified part of the encashment of leave, IRLA, DSOPF/ AFPP Fund, DCRG, Gratuity and Pension that may be sanctioned to him and Survival Benefits, Death Benefits payable to the beneficiaries without any demur from any quarter.

IN WITNESS WHERE OF THE BORROWER has hereunto set his/her hand and Director IAFBA for and on behalf of the IAFBA has hereunto set his/her hand on the day month and year aforementioned.

Signed by the said Borrower in the presence of

.....  
(Signature of the Borrower)

**1<sup>st</sup> Witness**

**2<sup>nd</sup> Witness**

Service No .....	Rank.....
Name .....	
Address .....	
Trade/Unit .....	Signature .....

Service No .....	Rank.....
Name .....	
Address .....	
Trade/Unit .....	Signature .....

Signed by (Authorised signatory of IAFBA).....In the office of IAFBA, New Delhi.

(For and on behalf of IAFBA)

Signed In the presence of

**1<sup>st</sup> witness**.....

**2<sup>nd</sup> witness**.....

Occupation.....

Occupation.....

Address: IAFBA, Subroto Park, New Delhi-110010

Address: IAFBA, Subroto Park, New Delhi-110010

**LETTER OF AUTHORISATION TO AOC, AFCAO AND PD AFGIS**

1. I Service No..... Rank ..... Name ..... Branch / Trade ..... hereby voluntarily authorize PD AFGIS and AOC, AFCAO (in that order), in the even of my becoming Non-Effective in IAF for any reason, to pay IAFBA on my behalf, an amount equivalent to the outstanding loan together with interest in my account as intimated by IAFBA out of my Survival Benefits, Death claim of AFGIS as and when finalized and encashment of leave, IRLA, DSOP/ AFPP Fund account, DCRG, pension.

2. I hereby certify that a fresh certificate will be rendered as and when a change in particulars of NOK takes place.

**Witness 1** (Signature).....  
 Service No . . . . . Rank . . . . . Trade/Branch .....  
 Name .....  
 Address .....  
 Unit .....  
**Witness 2** (Signature).....  
 Service No . . . . . Rank . . . . . Trade/Branch .....  
 Name .....  
 Address .....  
 Unit .....

Signature of Applicant.....  
 Date: - .....Unit - .....

I hereby state that I have no objection to what is stated above by my spouse/..... (relation)  
 Signature of Husband/Wife/NOK .....  
 Name: .....Relation .....  
 Age .....Date .....

**COUNTERSIGNED**

Date .....

**AOC / STN CDR / DIRECTOR / UNIT COMMANDER**  
 (With Rubber Stamp)

**IAF BENEVOLENT ASSOCIATION : CONTINGENT BILL( IAFBA LOAN)**  
**PART-I : TO BE COMPLETED BY APPLICANT**

Service No..... Rank..... Name .....  
 Branch/Trade ..... Unit..... Accounting Unit .....  
 Received: ₹.....Rupees.....(only).

Pre-receipted

Over  
 Re.1 Rev  
 Stamp

Date:

Signature

**PART-II : TO BE COMPLETED BY IAF BENEVOLENT ASSOCIATION**

Application Scrutinised	Sanctioned ₹.....	
	Instalments .....	
	EMI ₹ .....	Supdt /Assistant for Director
Clerk	Date:	Air HQ NPFs

## **CERTIFICATE**

*(To be furnished in duplicate with application for availing any type of advance/ loan from Public Fund/ Non Public Fund resources)*

1. I hereby certify that I have availed the following advance(s)/ loan(s) from source(s) indicated against each during the preceding three months for which recovery/ recoveries has/ have not yet commenced through my monthly pay slip:-

Sl No.	Source	Purpose of advance / loan	Amount of advance / loan	Recovery per month

2. I further certify that I have availed the following private loans/ advances from source(s) indicated against each for which re-payment is being made by me regularly from my pay as indicated:-

Sl No.	Source	Purpose of advance / loan	Amount of advance / loan	Recovery per month

3. I undertake that recoveries against loans/advances availed by me from all sources, including the application under process presently, do not exceed 80% of my monthly emoluments as on date of applying for the present advance/ loan.

4. I undertake that providing false information/suppression of any information on the aforesaid subject would make me liable for disciplinary action under the relevant Act / rules in vogue for the time being.

(Signature of the individual)

## **COUNTERSIGNED**

Sec Cdr/ Sqn Cdr/ Flt Cdr

## IAFBA WELFARE LOAN

### EQUATED MONTHLY INSTALMENT ( E M I CHART @ 10%)

<b>YEARS</b>	<b>5000</b>	<b>10000</b>	<b>50000</b>	<b>75000</b>	<b>100000</b>	<b>150000</b>	<b>200000</b>	<b>300000</b>	<b>400000</b>	<b>500000</b>	<b>700000</b>
1	440	880	4396	6594	8792	13188	17584	26375	35167	43958	61542
2	231	462	2308	3461	4615	6922	9229	13844	18458	23073	32302
3	162	323	1614	2421	3227	4841	6454	9681	12907	16134	22588
4	127	254	1269	1903	2537	3805	5073	7609	10146	12682	17754
5	107	213	1063	1594	2125	3188	4250	6375	8499	10624	14873
6	93	186	927	1390	1853	2779	3706	5558	7411	9263	12969
7	84	167	831	1246	1661	2491	3321	4981	6641	8301	11621
8	76	152	759	1139	1518	2277	3035	4553	6070	7588	10622
9	71	141	704	1056	1408	2112	2816	4224	5632	7040	9856
10	67	133	661	992	1322	1983	2644	3965	5287	6608	9251
11	63	126	626	939	1252	1878	2504	3756	5008	6260	8764
12	60	120	598	897	1196	1793	2391	3586	4781	5976	8366
13	58	115	574	861	1148	1722	2296	3444	4592	5740	8035
14	56	111	555	832	1109	1663	2217	3325	4433	5542	7758
15	54	108	538	806	1075	1612	2150	3224	4299	5374	7523

**(To be retained by individual)**