

GENERAL INFORMATION**1. Types of advance**

| <u>Ser No</u> | <u>Details</u> | <u>New Car</u> | | | <u>2nd Hand Car</u> | | |
|--|----------------------|--|--|-----------------------|--------------------------------|---|-----------------------|
| | | Offrs | JCOs | OR | Offrs | JCOs | OR |
| (a) | Max Loan @ | 20 Lakh | 10 Lakh | 10 Lakh | 10 Lakh | 5 Lakh | 5 Lakh |
| (b) | Max Period | | | | | | |
| | 1 st Time | 96 Months | | | 72 Months | | |
| | 2 nd Time | 72 Months | | | 72 Months | | |
| (c) | Service Eligibility | On Joining | On assuming rk (and) In case of Direct entry JCO, min 05 yrs service | Min 05 yrs of service | On Joining | On assuming rk (and) In case of Direct entry JCO Min 05 Yrs service | Min 05 yrs of service |
| (d) | Documents | (i) Application. (ii) Quotation. (iii) Monthly Pay Slip. (iv) Driving License (Learners also acceptable). (v) Copy of Registration Certificate (RC) (For Old Car only). (vi) Insurance Cover Note (For Old Car only). | | | | | |
| @Loan amount as mentioned above or 90% of Ex-Showroom price, whichever is less will be sanctioned. | | | | | | | |

2. **Mobile No and E-mail ID is mandatory for correspondence with loanee in future.**

3. IRLA of all members should be in credit.

4. In case of pers from APS and DSC, their application is to be routed through respective Dte.

5. All AGI members can avail **Conv adv only thrice** in their entire service. A max of Two Four wheeler loans out of three loans admissible.

6. Offrs/JCOs/OR can take two Conv adv concurrently (01 x Four Wheeler and 01 x Two Wheeler).

7. Any previous loan (if applicable) along with interest has been liquidated before applying for the fresh loan.

8. Second hand car should not be older than 6 years.

9. Second hand car should be free from all types of loan.

10. **Gap Between Two Adv.** If the earlier loan has been liquidated next loan will be gtd imdt.

11. **Hypothecation.** No hypothecation of Car is reqd.

12. **Inward tfr of CA from Banks/ FIs to AGIF.** Inward tfr of CA from Banks/FIs is allowed. Applicant can mention while applying in the application form. Following documents are reqd to be submitted :-

- (a) NOC from bank/Fin Instt.
- (b) Balance amount statement.
- (c) Copy of RC & Insurance.

13. **Part Payment of CA.** Part payment of CA can be made twice sub to min of 20% of sanctioned amt.

14. All **Short Service Officers** of Regular Army units and Medical Officers will be granted loan for 10 and 05 years respectively according to initial terms of service. In case of extension of service, enclose copy of relevant auth/letter issued by respective MS branch.

15. **COMMISSIONING AS OFFR FROM JCOs/OR.** On commissioning as Offr from JCO/OR, this Dte will be intimated and remaining conveyance advance shall be either liquidated by the indl or be transferred to CDA(O), Pune by sending the Authorization letter in the name of CDA(O), Pune to this HQ by the indl for further servicing of loan. In case there is a delay in commencement of payment by CDA(O), then the due instalments shall be remitted directly by the loanee to this office.

16. The application form and its supporting forms/documents such as Agreement, Mortgage Bond (for car only), Contingent Bill and Authorisation letter to CDA(O)/PAO(OR) etc. is to be filled carefully and signed at each place/page where indicated/required, failing which may render application to be rejected.

17. **COUNTERSIGNED.** Application is to be countersigned by:-

- (a) IO in case of all Offrs.
- (b) CO/OC Unit in case of JCOs/OR.

18. All loanees will be compulsorily insured for the loan sanctioned and one time non-refundable insurance premium will be deducted from the loan sanctioned prior to disbursing the loan.

19. **DEDUCTION AT SOURCE.** The actual amount to be disbursed to the loanee will exclude deduction of one time **Insurance premium** towards CA linked Insurance scheme and **Pre EMI** deductions from the total sanctioned loan amount.

20. **Once the conv adv is sanctioned, the EMI/amount will not be altered.**

21. **Conv Adv will not be sanctioned/granted a Veh already purchased**

22. Offrs/JCOs/OR proceeding on **Deputation** to various Organizations, where EMI is not deducted by CDA(O)/PAO(OR) from their IRLA must remit EMI through DD/Post Dated Cheques by 15th of each month in favour of '**CA A/C AGIF**'.

23. **DIFFERENCE IN COST OF VEHICLE.** If the loanee purchases the veh below the rate of quotation, the difference in cost of vehicle will be deposited along with penal interest as per difference cost letter issued by AGIF after receipt of vehicle documents. The loan amount will be reduced after adjustment of difference amount and total number of EMIs shall be reduced and amount as part of EMI will not change. Delay in submission of cost difference will attract a 2% penal interest over and above the rate of sanctioned interest.

24. **FOLIO NUMBER.** Folio Number should be mentioned compulsorily by loanee while corresponding with Conveyance Advance (CA) Section of AGIF.

25. **DIRECT RECOVERY.** If the CDA(O)/PAO(OR) of the loanee does not deduct the EMI of the effected month from the loanee's IRLA, individual should send EMI of the affected month to AGIF through Demand Draft/Multicity Cheque/ NEFT in favour of '**CA A/C AGIF**' immediately.
26. **CHANGE OF ADDRESS.** It is the responsibility of loanee to update his unit address to AGIF whenever he moves out on posting.
27. **CHANGE OF BANK DETAILS.** Every loanee must update his Bank status whenever he changes bank account from one bank to another or changes branch as he moves to new station. It can be updated by sending one leaf of cancelled cheque of latest Bank account to AGIF
28. All rights to review/change in the scheme will be reserved with AGIF Board of Governors (BOG).
29. In the event of any dispute arising with regards to rules it will be subject to the jurisdiction of Delhi courts only.
30. **RATE OF INTEREST.** Conveyance advance will be sanctioned at 8.25% rate of interest (ROI (New/old four wheeler)).
31. **INTEREST FOR PERIOD OF DEFAULT.** **Interest for Period of Default** on lapsed EMIs will be **2%** over and above the sanctioned rate of interest.

DOCUMENTS REQUIRED AFTER PURCHASE OF VEH

32. Submit photocopy of the following documents within 60 days of the sanction of loan failing which **02% Interest for Period of Default** over and above the rate of sanctioned interest will be levied :-
- (a) RC
 - (b) Insurance of veh.
 - (c) Bill/ Invoice.
 - (d) Cash receipt from Dealer/CSD.