

# Loan or Advance Towards Conveyance

ODISHA

India

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### Rule LOAN-OR-ADVANCE-TOWARDS-CONVEYANCE of 1800

- Published on 1 January 1800
- Commenced on 1 January 1800
- [This is the version of this document from 1 January 1800.]
- [Note: The original publication document is not available and this content could not be verified.]

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#### 1.

An employee may be granted loan or advance for purchase of conveyance such as Motor Car, Motor Cycle, Scooter, or Bicycle, if the Executive Committee is satisfied that the possession of conveyance by performance of his official duties or will add to his efficiency or will facilitate him in attending the office punctually by overcoming his dependence on public transport system.

#### 2.

An employee shall not be eligible for loan or advance for(a)Purchase of a Motor cycle or Scooter if his pay is less than Rs. 1,000/-

#### 3.

The total amount of loan or advance which may be granted to an employee shall not exceed any case-(a)For purchase of a Motor cycle or scooter Rs. 5,000/- or ten months pay or the anticipated price of the motor cycle or scooter, whichever is less.(b)for purchase of a bicycle Rs. 500/- or one months pay or the anticipated price of the bicycle whichever is less.

#### 4.

(1)An employee shall not be entitled to draw money which may be sanctioned by the Committee as loan or advance for purchase of the conveyance unless he executes an agreement in favour of the Council, binding himself/ herself to hypothecate the conveyance so purchased for the period till the loan or advance are paid in full. The employee shall hypothecate the same after completion of the scale.(2)If the conveyance for which loan or advance is sanctioned by the Committee, be a Motor

cycle or scooter which may be purchased with the loan or advance, shall be registered with the District Transport Office or other office under the Motor Vehicle Act specifically mentioning the hypothecation in favour of the Orissa State Bar Council, when the entire amount of loan/ advance is repaid by the employee, the Bar Council of Orissa shall release the vehicle to the employee and the hypothecation shall cease and the agreement referred to in Clause (1) shall be rendered inoperative.

**5.**

An employee who purchases a motor cycle or scooter with the loan or advance obtained from the Committee shall, from the date of its purchase, comprehensively insured, and for so long as the loan or advance is not fully repaid, keep so insured such conveyance against loss or damage by fire, theft, accident, strike, riot and any disturbance of public peace, in accordance with such instructions as may be issued by the Committee from time to time. He shall also produce the Insurance Policy before the Secretary/Vice-Chairman of the Council for inspection soon after the policy is obtained by him.

**6.**

An employee shall not sell or transfer or hypothecate a conveyance in any manner till the amount of loan or advance together with interest thereon is fully repaid, except with the prior permission of the Chairman in writing.

**7.**

The loan or advance shall be recovered from the employee in thirty equal monthly instalments but the employee if he so likes may pay in lesser number of instalments. Provided that the first instalments shall become payable after two months from the date of disbursement of the loan or advance and the subsequent monthly instalments shall become payable in subsequent consecutive months. Provided further that the monthly instalments shall be received by deductions from the monthly salary of the employee.