



As on: 28/03/2025

Subject: FURNITURE & HOUSEHOLD GOODS PURCHASE SCHEME

The current instructions on the above subject are as under:

1. Objective-

The objective of the scheme is to provide furniture & household goods at the residential accommodation provided to/occupied by the employee. The items so provided will be owned by Oil and Natural Gas Corporation Limited (hereinafter referred as the 'Company').

However, ONGC reserves the right to allow employees to buy back all or any item(s) provided under the scheme after the specified period at depreciated value. Decision of ONGC in this respect will be final and binding on the employees.

2. Definition-

In this scheme, unless the context otherwise requires-

(i) "Company" means Oil and Natural Gas Corporation Limited incorporated under Indian Companies Act-1956.

(ii) "Employee" means the employee who is eligible to be covered under this scheme as per eligibility defined herein below in clause 3.

(iii) "Furniture & household goods" means the furniture and household capital items that will initially be purchased in the name of Company as per employees' choice out of the specified list of furniture & household items and subsequently be transferred to them after the specified period at depreciated value.

3. Eligibility-

(i) All executives and employees of unionized category who are in regular pay-scale including Board level executives, are eligible for provision of furniture & household goods at their residence.

(ii) Employees joining the company as fresh appointee shall be extended the facility of furniture & household goods on completion of initial probation period.

(iii) Executives who are deputed outside and have opted for ONGC pay & allowances shall be eligible for subject facility. However, if absorbed by the borrowing company, they will have to compulsorily buy back the furniture & household goods provided under this scheme at depreciated value.

(iv) Executives who join the Company on deputation would not be eligible for subject facility.

(v) Employees whose remaining service is less than one year are not eligible for furniture & household goods under this scheme.

(vi) The 'upgraded employees' shall be provided the facility at par with the corresponding levels of executives based on the pay scales held by them.

4. **Cost ceilings for furniture & household goods-**

(i) Total cost of furniture & household goods inclusive of all taxes, for various levels of employees shall not exceed the following cost ceilings.

Level	Approved amount (in lakh)
E-9	10.00
E-8	8.00
E-7	7.00
E-6	6.00
E-5	4.75
E-4	3.75
E-3	3.10
E-2	2.60
E-1	2.20
E-0 & S Level	1.75
A & F Level	1.45
W-Level	1.10

The consolidated list of permissible items under the Furniture & Household Goods Purchase Scheme is as per **Annexure-A**.

Employees shall be permitted to buy eligible items under the original list/new additions without any restriction on number of units per item.

Minimum value of any item to be purchased shall be Rs.5000/-(Rupees Five Thousand). The purchase of items under this scheme should only be from VAT/GST registered dealer and the item should be purchased through digital mode or cheque and in no case through cash transaction. A certificate to this effect needs to be submitted by the employees while submitting the adjustments. (**Annexure-D**)

(ii) The cost ceiling applicable at the time of purchase of items shall remain enforced till such time the employee buys back the items as per provisions of the scheme and becomes eligible again.

(iv) Employees who got promoted to higher level during currency of modified scheme shall be eligible to draw the additional amount as per enhanced eligibility at promoted level.

- 4.1 Employees who had drawn the advance under the scheme revised in 2017 prior to 17.05.2023, shall be given a onetime option in their whole service tenure to migrate into modified scheme (2023) by buying back the furniture and the household goods at the WDV prevailing at the end of the month in which the option is exercised.

5. **Security-**

(i) The employee shall lodge appropriate security with the company in the manner and form determined by the Company from time to time. For this purpose, he shall execute an agreement on non-judicial stamp paper of requisite value on prescribed format.

(ii) In addition to the above, the employee shall execute a Personal Bond on non-judicial stamp paper of requisite value to pay the depreciated book value of furniture & household goods at the time of exit of the goods from the scheme for any reason whatsoever.

(iii) The Company if considers necessary, may arrange physical verification or take periodic inventory of the furniture & household goods at the employee's residence. In case the items that have been purchased under the scheme are not found at the residence of the employee, stern disciplinary action will be initiated against the errant employee under CDA Rules. Such an employee will be debarred from availing the facility in future. In case the employee has sent the good(s) for repairs/maintenance, he/she must maintain the voucher from the vendor for having received the good(s) for repair/maintenance, details of repair cost and date of delivery

6. **Purchase of furniture & household items-**

(i) The employee availing of said facility would decide in advance the furniture & household goods to be purchased within the authorized ceiling, out of the list of permissible items given at **Annexure-A**. Employee may purchase furniture & household goods on maximum two occasions within the entitled cost ceiling. The employees shall be permitted to buy eligible items without any number restriction.

(ii) The request for furniture & household goods is to be made online through WEBICE.

(iii) Incharge-Loan & Advance will check the particulars of the employee to determine eligibility and process the case for sanction of advance up to the cost of goods to be purchased or prescribed cost ceiling whichever is less. Incharge-HR/ER or HR-III (not below E-5) shall be the competent authority to sanction the advance, in accordance with the orders on the subject. At headquarters, Head, Corporate Administration shall exercise the said powers.

(iv) On disbursement of advance, the employee shall purchase the specified items and will submit adjustment along with cash memo & other documents as indicated herein after to Incharge, Loan & Advances within 45 days from the date of receipt of advance failing which penalty @ 18% per annum on the amount drawn, shall be charged.

(v) As per the Furniture & Household Goods Purchase Scheme, adjustment of advance is to be submitted within 45 days from drawl of the advance. However, cases have been received where employees have purchased the furniture & household items but could not submit the adjustment within stipulated time due to genuine reasons. In such cases, the amount of advance drawn is recovered. In such cases, the recovered advance shall be refunded to the employees subject to the condition that final adjustment will be made within 30 days from the date of refund of advance.

(vi) Under the scheme, the furniture & household goods shall be purchased in the name of Oil & Natural Gas Corporation Ltd. where the executive is posted (A/C- Name of the employee) and original cash memos/ invoices will be retained by Incharge, Loan & Advances as an asset in the name of Company. A copy of the warrantee card wherever applicable shall also be submitted to the Incharge, Loan & Advances. Original warranty card may be retained by the employee along with a photocopy of the original bill for future reference and use. It would be the responsibility of the concerned employee to ensure that he/she is satisfied with the goods he/she has purchased and delivery of the item(s) at the residence would have to be arranged by the individual himself/herself.

Incharge, Loan and Advance will be the nodal agency to co-ordinate all activities involved.

(vii) The individual after taking delivery will intimate all requisite details of purchased goods through WEBICE to Incharge, Loan & advance and will send him a printout of adjustment bill along with original cash memos /invoices, copy of warranty cards and other requisite documents. He/ she will have to submit necessary Agreement and Personal Security Bond in prescribed format given at **Annexure B & C** respectively, on non-judicial stamp paper of requisite value along with adjustment bill. Incharge- Loan & Advance shall arrange entry of these goods in inventory/books of ONGC. In case an employee fails to submit these legal documents along with adjustment, he/she will be bound to refund the entire amount of advance drawn together with penal interest @ 18% per annum.

(viii) In case the adjustment bill is more than the amount drawn, the value of items having least depreciation rate would be adjusted proportionately to

match the amount drawn and adjustment bill. In cases where the amount of adjustment bill is less than the amount drawn, the short fall would be recovered from the salary of the individual payable for the month in which adjustment is submitted.

(ix) In cases where employees have drawn total admissible amount in single installment but could not utilize the full amount due to some reason and intend to utilize the balance amount later, they may be allowed to do so subject to the following-

- a. Individual shall have to refund the balance unutilized amount in lump sum before submission of adjustment.
- b. The balance unutilized amount to be availed on subsequent occasion will be treated as second installment of the advance.
- c. Individual will be required to submit separate agreement and personal bond for furniture & household items which are purchased against each installment, along with adjustment bill.

(x) In cases where employees have opted to draw the advance in two spells but actual expenditure exceeds the amount of first installment drawn, the adjustment may be accepted for total expenditure and excess amount be reimbursed within the admissible cost ceiling. In such cases, second installment shall be restricted to the difference between admissible cost ceiling and actual expenditure incurred. Second installment if payable, would be released on request of the individual. Stipulation 6.ix.c shall be applicable to these cases also.

(xi) The capital items of furniture & household goods under this scheme shall be centrally capitalized in book of accounts of ONGC and depreciated as per provisions of The Companies Act-2013 (as amended from time to time).

(xii) Income tax /tax on perquisites as applicable shall be borne by the Employee.

(xiii) ICE Department will create necessary configuration/ module for capitalization and other procedural requirement for implementation of the scheme.

(xiv) The WDV/Depreciated Value shall be adjusted from offcycle i.e. WDV of items adjusted under previous scheme shall be deducted from Advance amount to be released in offcycle. Accordingly, after receipt of fresh advance, adjustment of utilization shall be submitted against entire Advance Amount applied for under new scheme and not for the Net Amount received in offcycle, else the unadjusted amount shall be recovered from individual's salary with penal interest, if any.

7. **Buy back / transfer of furniture & household goods-**

(i) The period of usage of furniture & household goods under this scheme shall be five (05) years. ONGC reserves the right to allow employees to buyback all or any item(s) provided under the scheme. Decision of ONGC in this respect will be final and binding on the employees. If allowed, employees will be required to purchase the capital items provided at their residence immediately after completion of five years from the date of last purchase under the scheme on payment of WDV. The employees would be eligible to avail the facility again after the buy back of all goods as allowed by ONGC under the scheme. In such cases where items are purchased on two occasions, the employees would become eligible again after the buy back of all items purchased on second occasion.

(ii) For purpose of recovery from employees at the time of transfer of capital items to the employees, the written down value of the assets prevailing at the end of the month of buyback shall be considered. The total WDV shall be recovered in one instalment. VAT/GST, if any, on buy-back transaction shall be borne by the employee and recovered from their Pay / final dues.

(iii) For curtains, carpets, mattress, pillow, quilt/comforter/duvet and bed cover, depreciation rate would be 100%.

(iv) If an employee ceases to be in the service of the Company due to retirement on attaining the age of superannuation, voluntary/pre-mature retirement, he/she will have to compulsorily buy back the furniture & household goods at WDV payable as on the date of separation, in one lump-sum immediately upon such cessation failing which it will be recovered in lump-sum from any/all terminal dues payable to him/her at that time or in future and the items will be transferred in name of the user employee. If an employee ceases to be in the service of the Company for any reason other than those mentioned above, he/she will compulsorily have to buy all the capital goods at initial purchase price.

(v) In the event of death of an employee during the period when furniture & household goods are covered under the scheme, the WDV will be waived off and the goods shall be transferred in the name of legal heir of the deceased employee.

(vi) If an employee draws the advance but the advance is not utilized within the prescribed time limit on account of death of employee:

(i) Legal heir of the deceased employee will be permitted to purchase the goods within 6 months from the date of death of the employee.

(ii) Legal heir will submit request for adjustment of the advance along with proof of purchase of the goods through digital mode/cheque.

(iii) The goods will be capitalized in the books of accounts of ONGC and will be transferred to the legal heir of the deceased employee.

(iv) Depreciated book value of the goods will be waived off.

(v) Documents will be verified by HR before submission of the same for adjustment

8. Hire & maintenance charges-

(i) Employees availing this facility will be required to pay **0.10%** per month of the maximum eligible amount as hiring charges of furniture & household goods. Recovery of hiring charges for six months at a time or till date of separation, whichever is earlier shall be made from the employee bi-annually in the months of April and October. However, first such recovery of rental charges on implementation of revised scheme will be made in the month of advance adjustment for the period up to immediate next April/October or the separation date as the case may be.

In case an employee avails amount less than maximum eligible amount the hiring charges will be pro-rated.

In addition to biannual hiring charges, the applicable VAT/GST on hiring charges shall be borne by the employees and shall be recovered from their Pay/final dues.

(ii) The repairs and maintenance of the furniture & household goods shall be undertaken by the employee. Employees will be entitled to reimbursement of maintenance cost @ **25%** per annum of the initial purchase value of furniture & household goods on annual basis. Maintenance charges shall be calculated on pro-rata basis for the relevant period of the year based on the date of capitalization. The employee shall certify the physical availability of all assets and actual expenditure incurred on maintenance in webice every year. VAT/GST applicable on repair and maintenance charges shall be borne by the company.

(iii) On completion of first year after the adjustment, maintenance charges would be reimbursed till the end of relevant financial year on pro-rata basis.

(iv) In the event of separation of an employee, reimbursement of maintenance charges and realization of hire charges be made on pro-rata basis.

9. Custody, Carriage and Insurance-

(i) Any furniture & household goods purchased under this scheme and capitalized in book of accounts are property of the Company until they are purchased by the concerned employee. The employee is therefore liable to keep the same with him/her in a reasonably good /running condition at his/her residence and shall be liable for its safe carriage and custody in the event of transfer, change of residence, long absence etc. Employees while claiming reimbursement of maintenance charges shall give a declaration about the availability, safe custody and use of the items at their residence.

(ii) The safe custody of furniture & household goods shall be sole responsibility of the employee. In case any of furniture & household goods is lost due to any

reason, the depreciated value of the item at that time shall be recovered from the concerned employee.

(iii) Insurance cover for the items purchased under the scheme shall be the responsibility of the employee and all expenses in this regard shall be borne by him.

10. **Alienation, Transfer or Disposal-**

The employee shall not save as expressly permitted by the Company in writing, alienate, hypothecate, transfer assign or otherwise part with the furniture & household goods in any manner whatsoever and shall not do or omit any act, deed matter or thing whereby the security of the Company and the recovery & realization of outstanding amount due to the Company is in any manner prejudiced or otherwise affected.

11. **General Conditions-**

(i) The Company reserves the right to withdraw or suspend the scheme partially or wholly, without notice in its sole discretion.

(ii) The Company reserves the right to amend or add from time to time and in such a manner as it may deem fit, any rules and/or procedures framed in this connection.

(iii) An employee availing himself/herself of said facility and not complying with any of these Rules of any other conditions/term/promise/undertaking given by him/her or misusing the furniture & household goods facility granted in any form, will render himself/herself liable to disciplinary action, shall be bound to refund the entire amount of the purchase price outstanding together with interest @ 18% per annum.

(iv) The Company shall be the sole authority to determine whether or not there has been a breach of the Rules or any other conditions or term relevant to the grant of the said facility, by the employee. The employee will have no right to contest such determination.

(v) In the event of any doubts or disputes with regard to any of the provisions of the scheme, Director (HR) shall be competent authority to interpret /resolve the same.

(vi) The revised provisions (as revised vide office order (09/2023) No. DDN/CORP-ER/ESTT-POLICY/2023/FHG/1126155) will be applicable from the date of issue of office order i.e. 17.05.2023 and will be valid for 5 years.

(vii) The terms and conditions of Furniture and household goods purchase scheme will be applicable to employees at all levels

(viii) Any addition of item to the list of permissible items will require approval of Director (HR).

12. Executives joining ONGC from other PSUs:

1. Furniture and Household Goods Purchase Scheme:

1.1 Employees, who join ONGC at E4 and above levels from other PSUs and had availed facilities similar to ONGC Furniture and Household Goods Purchase scheme and Furniture to maintain office at residence from their previous employer, will have the option to transfer all the items under such schemes to ONGC Furniture and Household Goods Purchase Scheme on their book value, subject to such item being a permissible item as per ONGC schemes.

1.2 Such items will be capitalized in the books of the accounts of ONGC.

1.3 Any dues in respect of such schemes outstanding with the previous employer, which are in excess of the entitlement as per ONGC policy, will be borne by the concerned employee.

1.4 GST implications, if any, on account of transfer of capital items from other PSU to ONGC will be borne by ONGC, to the extent of entitlement.

1.5 In case the book value of such items, transferred from the previous employer, is less than the employee's respective entitlement as per ONGC policy, the employee will be allowed to draw advance for the differential amount in a single occasion after joining ONGC.

1.5.1 In case the employee does not draw differential amount, then the periodicity will be counted from the date of transfer of items from other PSU to ONGC.

1.5.2 If the employee draws differential amount, then the periodicity for the purpose of drawing next advance will be counted from the date of last purchase in line with the existing scheme.

2. An ONGC employee, who joins a Board level executive position at any other PSU through PESB selection, will have the option to buy back the goods under ONGC Furniture and Household Goods Purchase scheme at depreciated book value or transfer the items to other PSU on the book value.

2.1 Transfer to other PSU will be subject to the consent of the other organization.

2.2 GST implications, if any, on account of transfer of furniture and household goods from ONGC to the other PSU will be borne by the PSU which the employee is joining.

13. Explanations on the terms and conditions under modified Furniture & Household Goods Purchase Scheme:

- i. Furniture & Household Goods advance shall be availed on maximum 2 occasions in present level and upon promotion differential amount shall

be taken at one go. Maximum 5 instances of Furniture & Household Goods advance shall be allowed under new scheme including promotion (i.e. 2 in the present level and remaining in subsequent promotions during currency of the scheme).

- ii. If the employee draws additional amount on promotion, periodicity for 5 years is to be counted from the date of last purchase of goods against additional amount.
- iii. There is no provision in the modified scheme to enable employees to continue drawing advance under the previous scheme as per previous ceilings. Differential amount in the old scheme will not be permitted and any fresh furniture & household goods advance will be under the new scheme.
- iv. Once the items have been bought back by the employee, through adjustment against the advance drawn under the new scheme, he/she will have no further option to move back to the previous scheme.

Team – Corporate Policy

This document is for information purpose only.

For further clarity, Consolidated O.O. No. ONGC/ER/CP/WEL/FHGPS/16 may be referred to.

**LIST OF ITEMS PERMITTED UNDER THE FURNITURE AND HOUSEHOLD
GOODS PURCHASE SCHEME (updated 02.08.2023)**

Category	Item Type	S/N	Item Description
A	Furniture Items	1	Sofa set
		2	Center table
		3	Dressing table
		4	Almirahs
		5	Showcase/Side board
		6	Dining table
		7	Dining chairs
		8	Computer/Study table
		9	Computer chair
		10	Arm/Easy chairs
		11	Beds (single)
		12	Beds (double)
		13	Diwans
		14	Side tables
		15	TV cabinet
		16	Drawing room cabinet
		17	Modular kitchen items
		18	Shoe rack
		19	Book shelf
		20	Crockery cabinet
B	Electrical/Electronic/ Other Items	21	Refrigerator
		22	Cooking range
		23	Washing machine
		24	Table/Pedestal/Ceiling/Exhaust fan
		25	Deep freezer
		26	Water purifier
		27	Cooler
		28	Air conditioner with stabilizer
		29	T.V.
		30	Vacuum cleaner
		31	Dish washer
		32	Microwave oven
		33	Inverter with battery/Home UPS/Generator
		34	Audio/Video system/Car stereo
		35	Camera/Digital camera/Video camera
		36	Computer/Laptop/Printer/Scanner
		37	Mobile phone
		38	Electrical chimney
		39	Geyser/Water heater
		40	Room heater/blower
		41	Sewing machine
		42	Grinder-cum-mixer
		43	Food processor
		44	Air purifier
		45	Coffee maker
		46	Electric kettle

		47	Hot plate
		48	Toaster
		49	Automatic roti maker
		50	Air fryer
		51	Tablet
		52	Fitness Equipment
		53	Electronic home security/Surveillance system/CCTV camera
		54	Smart home-lighting system
		55	E-book reader
		56	Virtual reality (VR) device
		57	Fitness tracker/smartwatch
		58	Electric massager/massage chair
		59	EV charger
		60	Wireless Bluetooth earphones/headsets
		61	Exercise bicycle/Conventional bicycle
		62	Juicer
		63	Clothes dryer machine
		64	Domestic water pump
		65	Portable media player
		66	Floor/Table lamps/Chandeliers
		67	Curtains, Carpets, Mattress, Pillow, Bed cover, quilt/comforter/duvet
		68	Gas stove
		69	Sandwich maker
		70	Suitcase
		71	Home Safety Locker
		72	Musical instrument
		73	Sports equipment
		74	Electronic data storage devices
		75	Telescope / Binocular / Camera Lens
		76	Portable Ladder
		77	Robot Mop
		78	Stylus/digital pen
		79	Wireless charger
		80	Oven Toaster Griller (OTG)
		81	Garment steamer/Steam Iron
		82	Dough kneader
C	Equipment related to renewable sources of energy	83	Domestic solar thermal water heater
		84	Solar Cooker
		85	Domestic Solar Power plant / system

Annexure-B

DRAFT FORMAT OF AGREEMENT TO BE EXECUTED UNDER FURNITURE & HOUSEHOLD GOODS PURCHASE SCHEME

This AGREEMENT is made at _____ this _____ day of _____ between Oil and Natural Gas Corporation Limited (hereinafter called "the Company" having its registered office at Jeevan Bharti Building, New Delhi which expression shall unless repugnant to the context or meaning thereof be deemed to include its successors and assigns) of the one part and Shri /Smt /Km. _____, Designation _____ Id. No. _____, residing at _____ (hereinafter called "the employee" which expression shall include his/her heirs, executors, administrators and legal representatives of the other part).

WHEREAS

1. The employee is in the service of the Corporation posted at _____ Asset/Basin/Plant/Institute/RO/Hqrs./Corporate Office of the Corporation and requires furniture & household goods for use at his/her residence.

2. The Company has considered the request of the employee, being found eligible under the rules for grant of furniture & household goods facility and has agreed to extend the said facility to the employee, for purchase of following furniture & household goods more particularly described as below (hereinafter called "the said furniture & household goods") for use at his/her residence on the terms and conditions hereinafter contained.

Sl. No.	Furniture & household good	Estimated Cost (including all taxes.)	Number	Total cost

3. NOW IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:-

I. The Company shall purchase the said furniture & household goods at the price of Rs. _____ (mention total cost). The said furniture & household goods shall be purchased in the name of the Oil and Natural Gas Corporation Limited where the employee is posted (A/c-Name of the employee).

II. The Company shall allow the employee to use the said furniture & household goods during the period he/she remains in the service of the Company and performs and observes all the conditions of his/her service and all the covenants on this part and the conditions herein contained.

III. Immediately after the end of the five years, from the date of purchase, the furniture & household goods shall be taken over by the user employee at book value computed in accordance with the scheme.

IV. If the employee ceases to be in the service of the Company due to retirement on attaining the age of superannuation, voluntary/pre-mature retirement, he/she will have to compulsorily buy back the capital goods at depreciated book value reduced by the amount already recovered in installments, in one lump-sum immediately upon such cessation failing which it will be recovered in lump-sum from any/all terminal dues payable to him/her at that time or in future and the items will be transferred in name of the user employee.

V. If an employee ceases to be in the service of the Company for any reason other than those mentioned above, he/she will compulsorily have to buy all the capital goods at initial purchase price reduced by the amount already recovered.

VI. On failure of the employee to pay the amount as set out in para 3 (IV) & 3(V) hereinabove, the Company shall be entitled to take such other action(s) to effect the recovery of the amount as the Company may deem fit including withholding of sums which may otherwise be due to the employee from the Company.

VII. In the event of death of an employee during the period when the furniture & household goods are covered under the scheme, the depreciated book value calculated as on the date of demise and reduced by the amount already recovered in installments will be waived off and the goods shall be transferred in the name of legal heir of the deceased employee.

VIII. During the course of the furniture & household goods being in the use of the employee –

a) he/she will be liable to keep the furniture & household goods with him/her in a reasonably good/running condition at his/her residence and will be liable for its safe carriage and custody in the event of transfer, change of residence, long absence etc.

b) The safe custody of furniture & household goods shall be sole responsibility of the individual. In case any of furniture and household goods is lost due to any reason, the book value of the item(s) shall be recovered from the individual.

c) The Company if considers necessary, may arrange physical verification or take periodic inventory of the furniture & household goods at the employee's residence. In case the items that have been purchased under the scheme are not found at the residence of the employee, stern disciplinary action will be initiated against the errant employee under CDA Rules. Such an employee will be debarred from availing the facility in future.

d) He/she will allow the Company's representative at all reasonable times to inspect and verify the said furniture & household goods and to take periodic inventory at the residence of employee.

IX. Employee availing this facility will be required to pay **0.10%** of the initial purchase value as monthly hiring charges of furniture & household goods.

X. The repairs and maintenance of the furniture & household goods shall be undertaken by the individual himself. Employees will be entitled to reimbursement of furniture & household goods maintenance cost @ **25%** of the initial purchase value of furniture & household goods on annual basis. In the event of separation of an executive, reimbursement of maintenance charges and realization of hire charges shall be made on pro-rata basis.

XI. The employee shall not save as expressly provided by the Company in writing, alienate, hypothecate, transfer assign or otherwise part with the furniture & household goods in any manner whatsoever and shall not do or omit any act, deed matter or thing whereby the security of the Company and the recovery & realization of outstanding amount due to the Company in any manner prejudiced or otherwise affected.

XII. An employee availing himself/herself of said facility and not complying with any of the provisions of the scheme or any other conditions/term/ promise/undertaking given by him/her or misusing the furniture & household goods facility granted in any form, will render himself/herself liable to disciplinary action, shall be bound to refund the entire amount of the purchase price outstanding together with interest @ 18% per annum.

XIII. This agreement shall come to an end and the said furniture & household goods will become the property of the employee and the Company will transfer the said furniture & household goods to the employee on payment of depreciated book value at the time of exit from the scheme for any reason whatsoever after the same is paid to /recovered by the Company.

XIV. In the event of any dispute or difference arising out of any of the provisions herein contained, or any breach of interpretation thereof, the decision of Director (HR) shall be final and binding.

XV. The employee agrees and undertakes to do all acts, deeds and things necessary to implement the above Agreement as required by the Company from time to time.

IN WITNESS WHEREOF the employee hereto set and subscribed his hand and the Company has executed through _____these presents, the day, month and year first hereinabove written.

Signed and delivered on behalf of

Oil and Natural Gas Corporation Ltd.

By _____

in the presence of _____

Signed by Shri /Smt./Km/_____

_____ in

the presence of _____

PERSONAL SECURITY BOND FOR FURNITURE & HOUSEHOLD GOODS SCHEME

KNOW ALL MEN by these presents that I _____ (herein- after referred to as 'the employee') residing at _____ employed as _____ in Oil and Natural Gas Corporation Limited (hereinafter referred to as "the Company") to hold and firmly bind unto in favour of the Company myself, my heirs, executors, administrators, legal representatives and/or assignees, for the true and faithful repayment of money determined by the Company in accordance with the terms and conditions contained in the Agreement executed for providing furniture & household goods at my residence (hereinafter referred to as 'the said Agreement').

SIGNED and delivered by me at _____ this _____ day of _____ 20____.

WHEREAS the Company has decided to provide furniture & household goods to above bounden Shri / Smt./ Km. _____ on the _____ day of _____ 20____, under the said Agreement, on terms and conditions set out therein, to be repaid in the time and manner there under indicated, and the repayment thereof is secure by this personal bond in terms herein contained.

NOW THE CONDITION of this above written personal bond is such that if I the User, shall repay, or cause to be repaid the written down value of the furniture & household goods, and other expenses if any, in the manner indicated in the said Agreement, then and in such an event, this bond or obligation shall be void and stand automatically cancelled, otherwise the same shall remain in full force and virtue.

IN WITNESS WHEREOF the parties hereto have set and subscribed their respective hands and seal the day, month and year first above written.

Signature

Employee: _____

Witness (1): _____

Witness (2): _____

SIGNED on behalf of the Corporation:

Witness (1): _____

Witness (2): _____

Certificate

This is to certify that the purchase of Furniture & Household Goods under Furniture & Household Goods Purchase Scheme has been made in the name of the Oil and Natural Gas Corporation Limited, where the employee is posted (A/c-Name of the employee) from VAT / GST registered dealer through digital mode / cheque.

I further certify that no cash transaction has been made during purchase of items.

Date:

Place:

Signature

Name:

Designation:

CPF No: