



(A group since 2020)

## 1. General Guidelines:

- 1.1. Every single individual member of the group has to deposit a sum of Rs. 1000 every year to the fund.
- 1.2. The installment of this amount will be on a yearly systematic basis which is further sub-categorised in two phases:
  - 1.2.1. **Phase 1** (January to June)
  - 1.2.2. **Phase 2** (July to December)
- 1.3. An amount of Rs 500 has to be deposited to the fund in each phase strictly within the given timeline.
- 1.4. The amount of a phase can be submitted in any time or day or month under which that phase falls. Eg: Phase 1's amount can be submitted in any day or time or month which falls under the January to June period of that year.
- 1.5. The treasurer has the right to refuse loan requests if they suspect that the borrower will not repay the loan.
- 1.6. A full detailed update of the fund will be published during the end of each phase ie. (June and December) which will include all the details about the fund.
- 1.7. The meeting's date and time must be communicated one month before and failure to attend the meeting without a valid reason will lead to a fine of Rs 50.
- 1.8. A general update about the fund will be given to the group when any individual makes a deposition so as to keep this organisation fully transparent for all the members.

## 2. Principles:

- 2.1. An additional tax of 7% will be applied if the member is not able to submit the amount of any phase within the given period of that phase.
- 2.2. To obtain a loan, the borrower and their guarantor must sign a formal agreement. The guarantor cannot be a member of the fund.
- 2.3. Loans will be charged at a simple interest rate of 3% for the first year. If the loanee fails by every means to repay the loan amount, it will lead to compounding of interest.
- 2.4. The fund members will be charged an interest rate of 3% for loans up to Rs 10,000 and 2% for loans exceeding this amount.
- 2.5. Loans of Rs 5000 or more require collateral, which must be agreed upon by both the lender and the guarantor.
- 2.6. No amount of fund money will be used for any personal recreational activities which does not fall under the dire interest of the fund under any circumstances.
- 2.7. For a certain period of 5 years no amount of fund money will be used until a respectable amount is collected for the funds use.  
(Exception: Only when any parent is ready to help us with some certain activities.)