

Tele Nos

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Help Desk - 011-26143693

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Ser No

PRICE : ₹ 200/-

ARMY GROUP INSURANCE FUND



CONVEYANCE ADVANCE : NEW/OLD CAR
(OFFRs/JCOs/OR)



Applying for: 1st /2nd /3rd Time Conveyance Advance _____

Personal No _____ Old Army No (if any) _____

Rank _____ Name _____

Mobile No _____ E-Mail _____ @ _____

Permanent Address _____

Present Unit _____

(With PIN and APO)

PI att following docus with the application

New Car

- Copy of latest Pay Slip
- Dealer's Quotation original
- Copy of Driving License

Second Hand Car

- Copy of latest Pay Slip
- Copy of RC and Insurance
- Copy of Driving License

DETAILS OF EMI AT THE RATE OF INTEREST 8.25% : CA

Amount	1 Year	2 Years	3 Years	4 Years	5 Years	6 Years	7 Years	8 Years
100000	8711	4535	3146	2454	2040	1766	1572	1427
150000	13066	6802	4718	3680	3060	2649	2357	2140
200000	17421	9069	6291	4907	4080	3532	3143	2853
250000	21777	11336	7863	6133	5100	4414	3928	3567
300000	26132	13603	9436	7360	6119	5297	4714	4280
350000	30487	15870	11009	8586	7139	6180	5499	4993
400000	34842	18137	12581	9813	8159	7063	6285	5706
450000	39197	20404	14154	11039	9179	7946	7070	6419
500000	43553	22671	15726	12266	10199	8828	7856	7133
550000	47908	24938	17299	13492	11218	9711	8642	7846
600000	52263	27205	18872	14719	12238	10594	9427	8559
650000	56618	29472	20444	15945	13258	11477	10213	9272
700000	60973	31739	22017	17172	14278	12359	10998	9985
750000	65329	34007	23589	18398	15298	13242	11784	10699
800000	69684	36274	25162	19625	16318	14125	12569	11412
850000	74039	38541	26735	20851	17337	15008	13355	12125
900000	78394	40808	28307	22078	18357	15891	14140	12838
950000	82749	43075	29880	23304	19377	16773	14926	13551
1000000	87105	45342	31452	24531	20397	17656	15712	14265
1050000	91460	47609	33025	25757	21417	18539	16497	14978
1100000	95815	49876	34598	26984	22436	19422	17283	15691
1150000	100170	52143	36170	28211	23456	20304	18068	16404
1200000	104525	54410	37743	29437	24476	21187	18854	17117
1250000	108881	56677	39315	30664	25496	22070	19639	17831
1300000	113236	58944	40888	31890	26516	22953	20425	18544
1350000	117591	61211	42460	33117	27535	23836	21210	19257
1400000	121946	63478	44033	34343	28555	24718	21996	19970
1450000	126301	65746	45606	35570	29575	25601	22782	20683
1500000	130657	68013	47178	36796	30595	26484	23567	21397
1550000	135012	70280	48751	38023	31615	27367	24353	22110
1600000	139367	72547	50323	39249	32635	28249	25138	22823
1650000	143722	74814	51896	40476	33654	29132	25924	23536
1700000	148077	77081	53469	41702	34674	30015	26709	24249
1750000	152433	79348	55041	42929	35694	30898	27495	24963
1800000	156788	81615	56614	44155	36714	31781	28280	25676
1850000	161143	83882	58186	45382	37734	32663	29066	26389
1900000	165498	86149	59759	46608	38753	33546	29852	27102
1950000	169853	88416	61332	47835	39773	34429	30637	27815
2000000	174209	90683	62904	49061	40793	35312	31423	28529

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.

R&D Stamp _____

Ser No : _____

ARMY GROUP INSURANCE FUND
APPLICATION FORM FOR CAR ADVANCE
OFFRs/JCOs/OR

1. Type of Advance Required:-

New Car ☐Second Hand Car ☐First Time ☐Second Time ☐

2. Personal No Old SS/JC/Army No
(In case of Offr/JCO)

3. Rank _____ CDA A/c No. ____/____/____ (In case of Offrs)

4. Name _____ Unit _____
(in block capital letters) (With PIN and APO)

5. Regt/Corps _____

6. Date of Birth

D	D	M	M	Y	Y	Y	Y
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

7. Date of Commission/Enrolment

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

8. Date of Promotion (Sub Maj)

9. Type of Commission _____ (For Offrs Only)

10. Mobile No _____ E-Mail _____ @ _____

11. Aadhar Card No _____ PAN Card No _____

12. Permanent Home Address _____

13. Advance already taken from any Organisation. If yes, state the following:

(a) Purpose for which advance drawn _____

(b) Amount and date of advance drawn ₹. _____

(c) Advance repaid or being repaid (if so, state EMI) ₹. _____

(d) Last repayment instalment due on _____

14. Vehicle required:- (a) Vehicle _____ (b) Make & Model _____

15. Anticipated price of the vehicle ₹ 16. Amount of advance required ₹ 17. (a) Proposed No of instalments (b) Max EMI amount the applicant can pay ₹

18. Name and address of the Dealer from whom the vehicle is intended to be purchased:-

.....

.....

19. I have read the rules regulating the grant of advance to AGIF members for purchase of four wheeler and agree to abide by the terms and conditions stipulated therein from time to time. I authorise CDA(O)/PAO(OR) to recover the loan instalment and interest through IRLA.

20. I undertake to repay EMI by 1st of every month to which it pertains directly to AGIF by means of demand draft in favour of '**CA A/C AGIF**' in the event of my being on deputation to other department subsequent to the drawl of such advance.

21. I state and certify that :

(a) I am not a re-employed Officer.

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

(c) I have/have not drawn any loan/advance from the Govt in which DCRG and AGI Benefits are attached/not attached.

(d) The outstanding amount of loan along with interest and my other dues may be recovered from my DCRG, Commuted value of pension, DSOP/AFPP Fund, Encashment of leave, Insurance/Disability/Maturity/Survival Benefit of AGIF.

(e) I shall refund in one lump sum the full advance together with interest outstanding thereon, in case, I wish to sell the vehicle purchased out of AGIF advance prior to its sale.

(f) The vehicle will be kept comprehensively insured from the date of its purchase till the advance together with interest is fully repaid to AGIF.

(g) The sale proceeds of the vehicle purchased out of the advance taken from AGIF will not be utilised to buy another vehicle.

(h) I will submit attested photocopy of the following documents within 60 days of sanction of loan :-

(i) **RC**

(iii) **Bill / Invoice from Dealer**

(ii) **Insurance**

(iv) **Cash Receipt from Dealer / CSD**

(j) In case of **Second Hand Car**, I will submit attested photocopy of the following documents within 60 days of sanction of loan :-

(i) **RC.**

(ii) **Insurance.**

(iii) **No Objection Certificate (NOC) in case Veh is already Hypothecated.**

(k) I agree to pay the one time non-refundable insurance premium and abide by its terms and conditions.

(l) I shall refund the advance in one lump-sum together with interest by demand draft drawn in favour of '**CA A/C AGIF**' in the event of my failure to produce the relevant documents of the purchase of vehicle within the stipulated time, failing which I authorise MD, AGIF to effect recovery of the entire outstanding amount together with interest through my IRLA.

(m) I will not use the vehicle for any commercial purpose.

22. In the event of my becoming non-effective before liquidation of the advance with interest, I hereby authorise CDA(O)/PAO(OR) to recover the outstanding advance and interest from my DSOP/AFPP Fund/DCRG/Leave Encashment and remit the same to AGIF. If it is not so possible for any reason then from Insurance/Disability/Maturity/Survival benefits due from the AGIF.

23. If, at any time, it is found that I have obtained Car Advance from AGIF by misrepresentation, misstatement or fraud or have committed a breach of the terms, conditions/instructions issued from time to time by AGIF, I shall without prejudice, be liable to legal, disciplinary or any other action and will become liable to repay in one lump-sum the entire amount of the advance or the balance of the outstanding loan together with interest for pd of default of two percent higher than the rate of interest at which the loan was sanctioned, to AGIF without any demur.

24. I will ensure that I will maintain adequate credit in my IRLA during the duration of repayment of complete loan instalments. In case of any debit balance resulting in non-remittance of EMI (instalment) by the CDA (O)/PAO(OR) to AGIF, I undertake to pay it directly alongwith interest for pd of default of two percent over and above the rate of interest at which the loan was sanctioned, as levied by the AGIF for the delayed period of instalments.

25. I will intimate change of address to AGIF immediately, failing which AGIF will not be liable/responsible for any loss caused to me. I also understand that AGIF shall send all correspondence, notice, cheques etc at the last intimated address by me.

26. 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.

Date:

(Signature of the applicant)

RECOMMENDATION

I have scrutinised the application of No _____ Rank _____
Name _____ Regt _____ and have satisfied myself of the
correctness of details shown therein. Application is recommended for sanction.

Unit Stamp

Date:

Signature of IO/OC _____

Designation _____

Rank & Name _____

LOANEE BANK DETAILS (To be filled by Loanee)

A/c No _____ Name of Bank _____

Payable at (Branch and location) _____

IFSC Code _____ MICR Code _____

FIELDS MARKED WITH * TO BE FILLED BY AGIF

AGREEMENT

AN AGREEMENT MADE THIS _____ day of _____ Two thousand _____ between (Name of applicant) _____ son/daughter/wife of _____ (thereinafter the borrower which expression shall include heirs, administrators, executors and legal representatives) of the one part and Army Group Insurance Fund, a society registered under the Societies Registration Act, 1860 having its office at AGI Bhawan, Rao Tula Ram Marg, New Delhi-110057 hereinafter called the Society, which expression shall include its successors in office and assigns of the other part.

WHEREAS the Borrower who is the member of AGIF has agreed under the provisions of the Rules framed by the Society to regulate the grant of advance to AGIF members for purchase of Motor Car (hereinafter referred to as the 'said rules' which expression shall, where the context so admit include any amendments there of or addition thereto for the time being in force) applied to the Society for an advance of *₹_____ (Rupees _____) to the Borrower on the terms and conditions where in after contained.

NOW IT IS HEREBY AGREED by and between the parties hereto as follows :

1. In consideration of the sum of *₹_____ to be paid by the Society after the execution of this agreement for the purchase of conveyance to the Borrower in the manner as provided in the said rules, the Borrower hereby agrees with the Society :

(a) to repay to the Society the said amount with interest calculated according to said rules by monthly deductions from his salary as provided in the said rules and hereby authorising the Society to make such deductions.

(b) to repay the difference to the Society forthwith within one month from the date of payment of the said loan for purchase of a motor vehicle if the actual price is less than the loan paid.

2. IT IS HEREBY LASTLY AGREED AND DECLARED THAT IF THE MOTOR VEHICLE HAS NOT BEEN PURCHASED as aforesaid within one month from the date of delivery of vehicle for a sum of *₹_____ or 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 Society.

3. Advance for vehicle already purchased will not be granted.

4. In case the vehicle for which loan has been obtained meets with an accident or gets damaged due to unforeseen event and is declare beyond economical repairs or is lost due to theft or fire, the amount claimed from Insurance company will be paid in full towards balance amount of loan to AGIF. For balance loan amount EMI will continue.

5. The society shall be entitled to recover and /or receive the balance of the said advance with interest remaining unpaid and any other dues at the time of his retirement/dismissal/ premature retirement from service and death preceding retirement or cancellation of the Booking from the whole or any specified part of the gratuity that may be sanctioned to him, Insurance/Disability/Maturity/survival benefit of AGIF, death benefits, DSOP Fund, payable to the beneficiaries, without any demur from any quarter.

6. NOW THIS INDENTURE WITNESSETH that in pursuance of the said agreement and for the consideration aforesaid the Borrower doth hereby covenant to pay to the SOCIETY the sum of *₹ aforesaid or the balance thereof remaining unpaid at the date of these presents by equal payments of *₹..... each on the first day of every month and will pay interest on the sum for the time being remaining due and owing calculated according to the said rules. AND THE BORROWER doth agree that such payments may be recovered by monthly deductions from his salary in the manner provided by the said rules and in further pursuance of the said agreement the Borrower doth thereby assign and transfer upto the Society the Motor Vehicle the particulars whereof are set out in the schedule hereunto written by way of security for the said advance and the interest thereon as required by the said rule.

7. THE SCHEDULE **(To be filled at AGIF on receipt of registration certificate)**

Description of Motor Vehicle.....

Maker's Name.....

Description.....

Registration No.

Number of Cylinders.....

Engine Number.....

Chassis Number.....

Cost Price.....

8. IN WITNESS WHEREOF THE BORROWER ie applicant as hereunto set his hand and Rank.....Name
in the office of for and on behalf of the AGIF has hereunto set his hand.

(Signature of the applicant as Borrower/Mortgagor)

COUNTERSIGNED BY CO/IO

**LETTER OF AUTHORISATION TO CDA(O) TO DEDUCT EMI
OR TO RECOVER OUTSTANDING LOAN FROM THE IRLA**

Offrs : CDA (O) A/C NO _____ / _____ / _____

JCOs/OR : PAO (OR) _____

1. I, No _____ Rank _____ Name _____
Regt/Corps _____ Unit _____ hereby Voluntarily
authorise CDA(O),Pune (for Offrs) and PAO(OR) _____ (for JCOs/OR) to
deduct EMI on account of Conveyance loan taken from the AGIF from monthly pay and allowances
entitlement and remit the same to AGIF.

2. I, No _____ Rank _____ Name _____
Regt/Corps _____ Unit _____ in the event of my
becoming non effective in Army for any reason, hereby voluntarily authorise CDA(O),Pune (for Offrs)
and PAO(OR) _____ (for JCOs/OR) to pay AGIF on my behalf, an amount
equivalent to the Motor Car advance outstanding in my loan account and as intimated by AGIF to
CDA(O)/PAO(OR) out of my DSOP/AFPP Fund account, DCRG, encashment of leave and Balance
in IRLA as and when such DSOP/AFPP Fund account or DCRG/IRLA is finalized or from
Maturity/Survival Benefit of AGIF.

Date

(Signature of applicant)

COUNTERSIGNED

Date
(Unit Stamp)

(Signature of CO/OC/IO)

CONTACT US

<u>TEL NO</u>	<u>HELP DESK</u>
Exchange : 011-26142749 011-26145058	Supdt : 7290090478
<u>EXTENSION</u> Dir Loan : 506 Jt Dir CA : 517 Supdt CA : 518 (Processing) Supdt CA : 519 (Monitoring) Supdt : 601 (Help Desk) PRE : 610	<u>PUBLIC RELATION</u> <u>EXECUTIVE (PRE)</u> 011-26148055 011-26148654 011-26143693 011-26143393
Dir Loans : 39274 (ASCON)	FAX No : 011-26148471 011-26140343

Postal Address :-

**Army Group Insurance Fund
Adjutant General's Branch
Integrated HQ of MoD (Army)
AGI Bhawan, Rao Tula Ram Marg
PO : Vasant Vihar,
Post Bag No-14
New Delhi - 110057**