

Loans/Advances

- Loan/Advances will normally be offered only for self-marriage, medical emergency in immediate family or self-development which is also related to work, based on the merits of each case.
- Loans/Advances need approval from the SBU Head and 1 or 2 Directors depending upon the loan amount.

Amount of loan/advances that can be sanctioned:

Maximum Amount for advance	50% of 1 month's take home	200% of 1 month's take home
Repayment Period	Next month Salary	6 months
Months in Service	3 months	1 year
Other	-	Advance taker can choose to start repayment after 1 month

- EI will not offer loans in cases where banks offer loans or the employee can obtain a loan from the bank.
- Particularly if an advance is taken for laptop purchase, the laptop allowance will start ONLY after the loan payment is complete after a gap of half of your repayment period – for example – if you have repaid your loan in 6 months then your allowance will start after 3 months (6/2) or if you have repaid your loan in 2 months then your allowance will start after 1 month (2/2). If you have repaid in 3 months it will be 2 months (3 /2=1.5 rounded to 2).