



Head Office

Circular No. 1652
Dated 23.4.2013

Annexure - I

**IFFCO EMPLOYEES CHILDREN HIGHER EDUCATION SCHEME
(Application form)**

1. P.No.

To be
mentioned

The following details will automatically appear from HRMS once P NO is entered.

2. Name of the Employee

HRMS

3. Designation and Grade

HRMS

4. Unit/Department

HRMS

5. Date of joining IFFCO

HRMS

6. Completed Years of service

HRMS

7. Date of Retirement

HRMS

8. Carry Home Pay as per Clause no 2.4 of the above circular Rs -----

COURSE DETAILS

9. Name of Course & duration

To be
written

10. Institution/University conducting the course & its address

To be
written

11. Name of the Child who is going to pursue this course

To be selected from
HRMS dependant list

12. Recognition of course by
AICTE/UGC/State Technical Board

To be written



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13. Tuition fee payable
14. Amount of loan required
15. Details of employee giving Surety

To be
written

To be
mentioned

a) P.No. Name
The following will be captured from HRMS

- b) Designation/Department
- c) Place of posting
- d) Date of joining
- e) Date of retirement

(DECLARATION TO BE FURNISHED BY THE APPLICANT)

1. I have read and understood the terms and conditions for grant of loan under IFFCO Employees Children Higher Education scheme and have agreed to abide by the same.
2. The details furnished in the application form are true and in case any information furnished by me is found false at any later stage I shall be responsible for the same.
3. I undertake to furnish a fresh surety bond from another employee immediately in the event existing surety leaves the services of the Society before repayment of Education Loan.

Date:

Signature

For Official Use(HR DEPTT.)

The carry home pay Rs. _____ has been calculated as per statement attached and he fulfills all other conditions of the scheme for loan. Vigilance clearance is received. He may be sanctioned Education loan of Rs. _____.

(Dealing Officer)

Head of P&A

Head of F&A for financial concurrence

Sanctioning Authority

Annexure-IIAGREEMENT

This agreement made on this _____ day of _____ two thousand _____ between Sh./Ms _____ S/o / D/o / W/o of Sh _____ (hereinafter called the "Borrower" which expression shall unless excluded by or repugnant to the context, be deemed to include his/her heirs, representative, executors) of the one part and the Indian Farmers Fertilizer Cooperative Ltd., C-1, District Centre, Saket, New Delhi (hereinafter called the Society which expression shall include its successors and assignees) of the other part.

Whereas the Borrower has under the provisions of the Rules framed for the purpose by the Society (hereinafter called the Rules and which expression shall include any amendment thereof and additions for the time being in force) applied to the Society for loan under IFFCO Employees Children Higher Education scheme of Rs. _____ (Rupees _____ only) for the purpose of Higher Education of his / her son / daughter _____ being conducted by _____ Institute / University) in India / Abroad _____ (Name of country) and the Society has agreed to lend the said amount to the Borrower on the terms and conditions hereinafter contained.

1. In consideration of the sum of Rs. _____ (Rupees _____ only) sanctioned by the Society to borrower after execution of this agreement for payment of tuition fee to the college / institution in accordance with the payment Schedule of the educational institute, borrower agrees for the following:
 - a) To pay the said amount of Rs. _____ (Rupees _____ only) along with interest @ 5.5% p.a. to Society
 - b) To utilize the loan amount for its purpose within one month from date of receipt of loan from society.
 - c) If borrower fails to utilize the loan for fulfillment of its purpose or if he becomes insolvent, the entire loan amount sanctioned along with accrued interest thereon calculated at penal rate of interest @ 18% shall immediately become due and payable.
2. If the actual amount paid by borrower for payment of tuition fee to the college / institution is less than the amount received under these presents by the Borrower, he/she shall repay the difference to the Society forthwith immediately.



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3. In case of separation from service due to any reason the borrower shall deposit the outstanding principal amount of loan under IFFCO Children higher Education Scheme along with interest accrued thereon in a lump-sum before the date of separation failing which it will be recovered from payable terminal dues.

IN WITNESS whereof the parties have hereunto set their hands this day and year first before written.

Signature of the borrower
Name
Designation
P.No.

WITNESSES:

1. Signature
Name:
P.No.
Address:
Occupation

2. Signature
Name:
P.No.
Address:
Occupation

Signed by _____ for and on behalf of IFFCO Ltd., in the presence of

Signature & Designation of the officer for and on behalf of IFFCO.

WITNESSES:

1. Signature
Name:
P.No.
Address:
Occupation

2. Signature
Name:
P.No.
Address:
Occupation

This agreement is required to be signed on a non judicial stamp paper of appropriate value applicable in the state where this agreement is signed.



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Annexure-III

SURETY BOND

KNOW ALL MEN OF THESE PRESENTS that I _____ s/o, d/o, w/o Shri _____, R/o _____ presently employed as permanent employee as _____ in IFFCO, P No. _____, Deptt. _____ (hereinafter called "the surety") which expression shall include legal heirs, representative, executors) am held and firmly bound unto the Indian Farmers Fertilizer Cooperative Ltd. C-1, District Centre, Saket, New Delhi hereinafter called the Society which expression shall include its successors and assignees) in the sum of Rs. _____ (Rupees _____ only) together with accrued interest to be paid to the society. I hereby bind myself, my heirs, executors, administrators and representatives firmly by these presents and witness my hand this _____ day of _____ two thousand.....

WHEREAS Shri _____ s/o Shri _____ resident of _____ at present employed as permanent Employee in the Society (hereinafter called "the Borrower" and due to retire on _____ has applied for an advance of Rs. _____ (Rupees _____ only) for purpose of Education of his / her son / daughter for pursuing the course _____ from Institute / University in India / abroad (Name of Country)

AND WHEREAS Society has sanctioned an advance of Rs. _____ (Rupees _____ only) vide sanction letter No. _____ dated _____ under the Rules framed to regulate the grant of advance to Society's employees for their son / daughter for pursuing the course _____ from Institute / University in India / abroad (name of country) _____.

AND WHEREAS the Borrower has undertaken to repay the said amount in 108 monthly installments /equated monthly instalments of Rs. _____ (Rupees _____ only).

AND WHEREAS in consideration of the Society having agreed to grant the aforesaid advance to the borrower, the surety has agreed to execute the above bond with such conditions as are hereunder written.

NOW THE CONDITION OF THE OBLIGATION is that if the said Borrower shall while employed in the Society regularly pays or cause to be paid to the Society the amount of the aforesaid advance owing to the society by installments until the said sum of Rs. _____ (Rupees _____ only) along with interest shall be duly paid then this bond shall be void, otherwise the same shall remain in full force. However if the Borrower shall become insolvent or at any time ceases to be in service of the Society, the whole or balance amount of the said advance _____ (Rupees _____ only) together with the interest thereon as shall then remain unpaid shall immediately become due and payable to the Society and recoverable from the Surety in lump sum by virtue of this bond. It shall not be necessary for the Society to proceed against the Borrower before proceeding against the surety to recover the amount due under this bond.

The obligation undertaken by the surety under this bond shall not be discharged or in any way effected by any extension of time being granted to the Borrower or by reason of any other act or forbearance or other acts of omission or commission on the part of the Society or by any other matter or thing, whatsoever which under the law, would have the effect of relieving the Surety.

Signed and delivered by the said _____ on the _____ day of _____ 2013 _____ first above written.

Signature of the Surety)
Designation
P.No.

WITNESSES:

1. Signature
 Name:
 P.No.
 Address:
 Occupation

2. Signature
 Name:
 P.No.
 Address:
 Occupation