

STEEL AUTHORITY OF INDIA EMPLOYEES'
CO-OPERATIVE CREDIT SOCIETY LIMITED
Regd. No. MSCS/CR-22/92 OF 1992
"Ispat Cooperative House"
12, Charu Chandra Place (East), Kolkata – 700 033

Ref.: SECS/002/2018-2019/ 009

Date: 13/06/2018

CIRCULAR

SUB: AMENDMENT TO "TERM AND ELIGIBILITY" CRITERIA FOR SHORT TERM / INTERMEDIATE / LONG TERM LOAN CATEGORY WITH EFFECT FROM 13TH JUNE 2018.

As per approval of the Members of the Board of Directors vide Note Sheet dated 04th June 2018, following Amendment is made in "Term and Eligibility" Criteria of our Existing Loan Scheme as mentioned in Clause (iv) vide Circular issued bearing Ref No. SECS/002/2017-2018/009 Dated 27/12/2017.

Clause (IV): TERM AND ELIGIBILITY (FOR SHORT TERM / INTERMEDIATE / LONG TERM LOAN):

TERM	LOAN AMOUNT (RS.)	MAXIMUM PERIOD OF	
		SOCIETY MEMBERSHIP	SERVICE WITH SAIL
SHORT TERM LOAN	UPTO 50,000	NO RESTRICTION	NO RESTRICTION
Repayable in 12 to 36 Monthly Instalments	50,001 – 1,00,000	1 Year	1 Year
	1,00,001 – 2,00,000	2 Years	2 Years
	2,00,001 – 3,00,000	3 Years	3 Years
	3,00,001 – 4,00,000	4 Years	5 Years
	4,00,001 – 6,00,000	4 Years	8 Years
INTERMEDIATE TERM LOAN	UPTO 50,000	NO RESTRICTION	NO RESTRICTION
Repayable in 37 to 72 Monthly Installments	50,001 – 1,00,000	1 Year	1 Year
	1,00,001 – 2,00,000	2 Years	2 Years
	2,00,001 – 3,00,000	3 Years	3 Years
AND	3,00,001 – 4,00,000	4 Years	5 Years
	4,00,001 – 6,00,000	4 Years	8 Years
LONG TERM LOAN			
Repayable in 73 to 240 Monthly Installments	6,00,001 – 9,00,000	5 Years	10 Years
	9,00,001 – 12,00,000	6 Years	12 Years
	12,00,001 – 15,00,000	7 Years	14 Years
	15,00,001 – 18,00,000	7 Years	16 Years
	18,00,001 – 22,00,000	10 Years	18 Years

OTHER TERMS AND CONDITIONS WILL REMAIN UNCHANGED



SAUGATA ROY
CHIEF EXECUTIVE OFFICER

Distribution:-
All Members