

**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/002/2021-2022/

Date: 19/10/2021

CIRCULAR

SUB: AMEMDMENT TO "TERM AND ELIGIBILITY" CRITERIA FOR SHORT TERM / INTERMEDIATE / LONG TERM LOAN CATEGORY WITH EFFECT FROM 01ST NOVEMBER 2021

As per resolutions adopted in the 54th Annual General Meeting of the Society held on 26th September 2021, 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 | 1 Years | 2 Years |
| | 2,00,001 – 3,00,000 | 2 Years | 3 Years |
| | 3,00,001 – 4,00,000 | 3 Years | 4 Years |
| | 4,00,001 – 6,00,000 | 3 Years | 6 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 | 1 Years | 2 Years |
| | 2,00,001 – 3,00,000 | 2 Years | 3 Years |
| | 3,00,001 – 4,00,000 | 3 Years | 4 Years |
| | 4,00,001 – 6,00,000 | 3 Years | 6 Years |
| | 6,00,001 – 8,00,000 | 4 Years | 8 Years |
| | 8,00,001 – 10,00,000 | 4 Years | 10 Years |
| | 10,00,001 – 12,00,000 | 5 Years | 12 Years |
| | 12,00,001 – 15,00,000 | 6 Years | 14 Years |
| | 15,00,001 – 18,00,000 | 6 Years | 16 Years |
| | 18,00,001 – 22,00,000 | 9 Years | 18 Years |

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

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

All other Terms & Conditions relating to Loans shall be applicable to this Category of Loan.


SAUGATA ROY
CHIEF EXECUTIVE OFFICER

Distribution:-
All Members