

**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/002/2022-2023/006

Date: 01/10/2022

**CIRCULAR**

(Ref. 55<sup>th</sup> Annual General Meeting dated 18<sup>TH</sup> September 2022)

**1. REVISION OF INTEREST ON LOAN SCHEME**

**(To be effective from 01<sup>st</sup> October 2022)**

**(A) Revised Rate of Interest :**

- |     |  |   |                                |
|-----|--|---|--------------------------------|
| (a) | Short Term/Intermediate Term/Long Term Loan                                      | - | 09.00% p.a.                    |
| (b) | Personal Loan 1<br>(Against 75% of the Members Personal Credit with the Society) | - | 10.50% p.a.                    |
| (c) | Personal Loan 2<br>(Repayable in Maximum 60 EMIs)                                | - | 10.50% p.a.                    |
| (d) | Festival Loan :-   |   |                                |
|     | Slab 1 - Rs.30,000.00  | - | 06.00% p.a. (on entire amount) |
|     | Slab 2 – Rs.30,001.00 to Rs.50,000.00  | - | 08.00% p.a. (on entire amount) |
|     | Slab 3 – Rs.50,001.00 to Rs.1,00,000.00  | - | 09.00% p.a. (on entire amount) |

Other Terms and conditions shall remain unaltered.



**SAUGATA ROY  
CHIEF EXECUTIVE OFFICER**

STEEL AUTHORITY OF INDIA EMPLOYEES' COOPERATIVE CREDIT SOCIETY LIMITED  
LOAN TO MEMBERS

AMT	RATE OF INTEREST	NO OF INSTALMENTS																			
		12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
RS.	INTEREST	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
10000	9.00%	875	457	318	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
20000	9.00%	1749	914	636	498	415	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
50000	9.00%	4373	2284	1590	1244	1038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
100000	9.00%	8745	4568	3180	2489	2076	1803	1609	1465	1354	1267	0	0	0	0	0	0	0	0	0	0
200000	9.00%	17490	9137	6360	4977	4152	3605	3218	2930	2709	2534	2392	2276	2179	2098	2029	1969	1918	1873	1834	1799
300000	9.00%	26235	13705	9540	7466	6228	5408	4827	4395	4063	3800	3588	3414	3269	3147	3043	2954	2876	2809	2751	2699
400000	9.00%	34981	18274	12720	9954	8303	7210	6436	5860	5417	5067	4784	4552	4359	4196	4057	3938	3835	3746	3668	3599
500000	9.00%	43726	22842	15900	12443	10379	9013	8045	7325	6771	6334	5980	5690	5448	5245	5071	4923	4794	4682	4584	4499
600000	9.00%	52471	27411	19080	14931	12455	10815	9653	8790	8126	7601	7176	6828	6538	6294	6086	5907	5753	5619	5501	5398
700000	9.00%	61216	31979	22260	17420	14531	12618	11262	10255	9480	8867	8373	7966	7628	7343	7100	6892	6712	6555	6418	6298
800000	9.00%	69961	36548	25440	19908	16607	14420	12871	11720	10834	10134	9569	9104	8717	8392	8114	7876	7670	7492	7335	7198
900000	9.00%	78706	41116	28620	22397	18683	16223	14480	13185	12189	11401	10765	10242	9807	9440	9128	8861	8629	8428	8252	8098
1000000	9.00%	87451	45685	31800	24885	20758	18026	16089	14650	13543	12668	11961	11380	10897	10489	10143	9845	9588	9364	9169	8997
1100000	9.00%	96197	50253	34980	27374	22834	19828	17698	16115	14897	13934	13157	12518	11986	11538	11157	10830	10547	10301	10086	9897
1200000	9.00%	104942	54822	38160	29862	24910	21631	19307	17580	16251	15201	14353	13656	13076	12587	12171	11814	11506	11237	11003	10797
1300000	9.00%	113687	59390	41340	32351	26986	23433	20916	19045	17606	16468	15549	14794	14166	13636	13185	12799	12464	12174	11920	11696
1400000	9.00%	122432	63959	44520	34839	29062	25236	22525	20510	18960	17735	16745	15932	15256	14685	14200	13783	13423	13110	12837	12596
1500000	9.00%	131177	68527	47700	37328	31138	27038	24134	21975	20314	19001	17941	17070	16345	15734	15214	14768	14382	14047	13753	13496
1600000	9.00%	139922	73096	50880	39816	33213	28841	25743	23440	21669	20268	19137	18208	17435	16783	16228	15752	15341	14983	14670	14396
1700000	9.00%	148668	77664	54060	42305	35289	30643	27351	24905	23023	21535	20333	19347	18525	17832	17243	16737	16300	15920	15587	15295
1800000	9.00%	157413	82233	57240	44793	37365	32446	28960	26370	24377	22802	21529	20485	19614	18881	18257	17721	17258	16856	16504	16195
1900000	9.00%	166158	86801	60419	47282	39441	34249	30569	27835	25732	24068	22726	21623	20704	19930	19271	18706	18217	17792	17421	17095



**Annexure "A" to Circular dated 01/10/2022**  
**STEEL AUTHORITY OF INDIA EMPLOYEES' COOPERATIVE CREDIT SOCIETY LIMITED**  
**LOAN TO MEMBERS**

AMT	RATE OF INTEREST	NO OF INSTALMENTS																			
		12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
2000000	9.00%	174903	91369	63599	49770	41517	36051	32178	29300	27086	25335	23922	22761	21794	20979	20285	19690	19176	18729	18338	17995
2100000	9.00%	183648	95938	66779	52259	43593	37854	33787	30765	28440	26602	25118	23899	22883	22028	21300	20675	20135	19665	19255	18894
2200000	9.00%	192393	100506	69959	54747	45668	39656	35396	32230	29794	27869	26314	25037	23973	23077	22314	21659	21094	20602	20172	19794

**Annexure "C" to Circular dated 18/09/2022****EMI CHART****PERSONAL LOAN - DIMINISHING BALANCE METHOD - EMI BASIS**

<b>AMT</b>	<b>RATE OF</b>	<b>NO OF INSTALMENTS</b>				
<b>RS.</b>	<b>INTEREST</b>	<b>12</b>	<b>24</b>	<b>36</b>	<b>48</b>	<b>60</b>
10000	10.50%	881	464	325	0	0
20000	10.50%	1763	928	650	512	430
50000	10.50%	4407	2319	1625	1280	1075
100000	10.50%	8815	4638	3250	2560	2149
200000	10.50%	17630	9275	6500	5121	4299
300000	10.50%	26445	13913	9751	7681	6448
400000	10.50%	35259	18550	13001	10241	8598
500000	10.50%	44074	23188	16251	12802	10747
600000	10.50%	52889	27826	19501	15362	12896
700000	10.50%	61704	32463	22752	17922	15046
800000	10.50%	70519	37101	26002	20483	17195
900000	10.50%	79334	41738	29252	23043	19345
1000000	10.50%	88149	46376	32502	25603	21494

**Annexure "B" to Circular dated 01/10/2022****FESTIVAL LOAN**

<b>AMT</b>	<b>RATE OF</b>	<b>NO OF INSTALMENTS</b>		
<b>RS.</b>	<b>INTEREST</b>	<b>6</b>	<b>9</b>	<b>12</b>
5000	6.00%	848	570	430
10000	6.00%	1696	1139	861
15000	6.00%	2544	1709	1291
20000	6.00%	3392	2278	1721
25000	6.00%	4240	2848	2152
30000	6.00%	5088	3417	2582
40000	8.00%	6823	4594	3480
50000	8.00%	8529	5742	4349
60000	9.00%	10264	6919	5247
70000	9.00%	11975	8072	6122
80000	9.00%	13686	9226	6996
90000	9.00%	15396	10379	7871
100000	9.00%	17107	11532	8745