

CHAPTER-II LOANS

0201. To alleviate financial hardship amongst the serving Coast Guard Personnel, various types of financial assistance in term of loans are provided, as mentioned in the succeeding paragraphs.

0202. The Coast Guard Personnel who have rendered at least **five years** of service in the organisation are eligible for the under mentioned loans:-

<u>Sl. No.</u>	<u>Type of loan</u>	<u>Officers (Rupees)</u>	<u>Enrolled Personnel (Rupees)</u>	<u>Interest</u>
(a)	Daughter's Marriage	50,000	1,00,000	8% interest for officers & 7.5% interest for EPs
(b)	Sister's Marriage	40,000	60,000	8% interest for officers & 7.5% interest for EPs
(c)	Self Marriage	50,000	60,000	8% interest for officers & 7.5% interest for EPs
(d)	House Repairs (Natural Calamity)	40,000	50,000	8% interest for officers & 7.5% interest for EPs
(e)	House Repairs (Normal Repairs)	40,000	50,000	8% interest for officers & 7.5% interest for EPs
(f)	Hiring of Accommodation	40,000	40,000	8% interest for officers & 7.5% interest for EPs
(g)	Education	75,000	2,00,000	8% interest for officers & 7.5% interest for EPs
(h)	Specialised Medical Treatment	upto 2 lacs	upto 2 lacs	Interest Free
(j)	Personal Loan for other requirement	25,000	25,000	8% interest for officers & 7.5% interest for EPs

0203. Concurrent loans are not permitted except House Repair (Natural Calamity) and Specialised Medical Treatment, subject to repayment capacity. The sanction of loan is subject to the following conditions:-

(a) Daughter's Marriage:-

- (i) Should have attained at least 18 years of age.
- (ii) Certificate as per Appendix "G" signed by the Commanding Officer.
- (iii) To be repaid in maximum of 36 installments.
- (iv) Application as at appendix 'A'.

(b) Sister's Marriage:-

- (i) Should have attained at least 18 years of age.
- (ii) Certificate as per Appendix "G" signed by the Commanding Officer.
- (iii) To be repaid in maximum of 36 installments.
- (iv) Application as at appendix 'A'.

(c) Self Marriage:-

- (i) Should have attained at least 25 years of age.
- (ii) Certificate as per Appendix "H" signed by the Commanding Officer.
- (iii) To be repaid in maximum of 36 installments.
- (iv) Application at appendix 'A'.

(d) House Repairs (Natural Calamity):-

- (i) House owned by self or family members.
- (ii) The loan is admissible for damages caused to the house due to natural calamity.
- (iii) A certificate as per Appendix 'J' duly signed by the Sarpanch / Village Officer / S.D.O/Public Notary etc. is required to accompany the application.
- (iv) The application for House Repairs loan due to natural calamity is to be submitted along with the copy of the newspaper publishing the news of natural calamity.
- (v) Application at appendix 'A'.

(e) House Repairs (Normal):-

- (i) House owned by self or family members.
- (ii) The loan is admissible for normal maintenance to the house.
- (iii) A certificate as per Appendix 'J' duly signed by the Sarpanch / Village Officer / S.D.O/Public Notary etc. is required to accompany the application.

(iv) Application at appendix 'A'.

(f) Hiring of Accommodation:-

(i) The loan will be granted only once in a particular station for hiring accommodation.

(ii) The copy of HRA certificate duly approved/counter signed by commanding officer.

(iii) If the house has already been taken on rent, the application is to be accompanied by the rent receipt duly signed over one rupee revenue stamp for having received the rent for a particular month, giving details of the house(full address) and owner by the owner of the house.

(iv) Application at appendix 'B'.

(g) Education Loan:-

(i) Education loan is admissible to the wards of Coast Guard personnel for the professional courses e.g. Engineering, Medical and Dental etc. against payment / donation seats, subject to the following conditions.

(aa) Documentary evidence of admission against payment seats i.e. the receipt of remitting the charges is to be forwarded alongwith the application.

(ab) Proof of recognition of the courses by the Medical Council of India, Dental Council of India, University and All India Council of Technical Education as applicable is to be furnished.

(ac) The Candidate must have passed 10+2/Senior Secondary Board Examination.

(v) Education loan will be granted to applicants in the order of merit. The R&F Committee has the authority to decide the upper cap, based on out flow and the number of cases received.

(vi) The applications on the requisite format are to be forwarded after admission to the recognized professional course along with the above documents.

(vii) The loan will be recovered in 36 equal installments and an interest of 8% for officers and 7.5% for enrolled personnel or as amended from time to time will be recovered on completion of the loan.

(viii) Maximum of 60% of existing education loan amount is allowed for following courses, subject to conditions as specified for education loan: -

(aa) Bachelor of Ayurvedic Medicine and Surgery

(ab) Bachelor of Homeopathic Medicine and Surgery

(ac) Bachelor of Physiotherapy

(ad) Bachelor of Occupational Therapy

(ae) Bachelor of Pharmacy

(ix) The education loan to the second child will be admissible, as and when the child becomes eligible, subject to repaying capacity of the individual.

(x) Application at appendix 'A'.

(h) **Specialised Medical Treatment:-**

(i) The loan is admissible for self, spouse, dependent children and parents for the facilities which are not available in Military/Service Hospitals e.g. cardiovascular diseases, Kidney, renal transplants, Cancer, Hip and Knee Joints. The applications with the specific recommendations of the Commandant/Specialist opinion for the specialized treatment required. Besides the name of the medical institute / hospital providing such facility and the amount to be sanctioned from CGBA on the formats as per Appendices 'D' 'E' and 'F' are required to be forwarded to the Secretary CGBA /CGHQ.

(ii) The authority in whose favour the demand draft is required to be sent must be clearly mentioned on the application.

(iii) Application as at appendix 'D' to 'F'.

(j) **Personal Loan:-**

(a) The application is to be supported by a copy of utility certificate.

(b) The format of the same is placed at Appendix 'N'.

(c) Application as at appendix 'C'.