

IDBI STAFF CO-OPERATIVE CREDIT SOCIETY LTD.
(Regd.under No. 903 of 1978)
IDBI Tower , first floor, WTC Complex, Cuffe Parade Mumbai 400 005
Tel.No./Fax 22185670

Date:01 July 2021

NOTICE

CHANGES IN RULES FOR AVAILING LOANS AND ADVANCES
(Effective from 01/07/2021)

Particulars	First Loan	Advance for purchase of household articles (H.P. loan)	Special loan (Previously Edu. Loan)
Limit	Rs.12,00,000/-	Rs.7,00,000/-	Rs.6,00,000/-
Interest	9.00% p.a.	9.25% p.a.	9.50% p.a.
Repayment	120 monthly installments or date of retirement which is earlier. (10 years)	96 monthly installments or date of retirement which is earlier. (8 years)	84 monthly installments or date of retirement which is earlier. (7 years)
Renewal	On or after completion of 2 years from the loan sanctioned date of earlier loan	On or after completion of 2 years from the loan sanctioned date of earlier loan .	On or after completion of 2 years from the loan sanctioned date of earlier loan.

Eligibility for availing loans	Maximum Loan eligible (subject to maximum limit of loan)		
	First Loan	Advance for purchase of household articles(H.P. loan)	Special loan (Previously Edu. Loan)
No. of years membership with society			
Before 6 months	-	-	3 basic pays
6months to 1 year	2 Basic Pays	3 Basic Pays	3 Basic Pays
>1 year to 2 years	4 Basic Pays	4 Basic Pays	4 Basic Pays
>2 years to 3 years	6 Basic Pays	6 Basic Pays	6 Basic Pays
>3 years to 4 years	8 Basic Pays	8 Basic Pays	8 Basic Pays
>4 years to 5 years	10 Basic Pays	10 Basic Pays	10 Basic Pays
>5 years to 6 years	12 Basic Pays	12 Basic Pays	12 Basic Pays
>6 years to 8 years	15 Basic Pays	15 Basic Pays	15 Basic Pays
>8 years to 10 years	17Basic Pays	17Basic Pays	17Basic Pays
>10 years to 12 years	20 Basic Pays	20 Basic Pays	20 Basic Pays
>12 years	25 Basic Pays	25 Basic Pays	25 Basic Pays

On behalf of the Managing Committee

(Vaibhav Phapale)
Secretary

(Jayvant Dalvi)
Vice Chairman