

IAFBA LOAN SCHEME: APPLICATION FORM

1. All regular Air warriors with service as laid down at para 3, are eligible to apply for loan. SSC Officers are also eligible to apply for loan up to the present term of engagement.

2. The loan is provided to meet such financial commitments which are not available through AFGIS or any other AF agencies. The loan would be admissible to the eligible members for the following purpose:-

- (a) Housing and Allied activities for which IT benefits under section 88 and 24(i) (vi) of IT Act are not availed viz.
 - (i) Repair/Renovation/Addition/Alteration of Ancestral House.
 - (ii) Purchase of house site/ Farm Land / Farm House.
 - (iii) Cost of Registration of Dwelling unit.
- (b) Education for dependents for professional and vocational courses. An attested copy of letter from institution indicating admission fee and other charges required to be deposited.
- (c) Meeting expenses on illness of self and dependents which are not reimbursable through public fund. A certificate from the medical officer to this effect is to be attached. .
- (d) Domestic and religious obligation. Details with the estimated expenditure are to be attached.
- (e) Any other purpose that contribute towards enhancement of quality of life.
(Reasons in brief with documents to be furnished)
- (f) Purchase of computer and accessories.

3. The maximum loan amount is admissible as follows:-

IAFBA LOAN @ 9.5% p.a. (Rate of interest is floating and is subject to change)

(a)	Officers	₹ 12,00,000/-		(c)	Warranted Ranks	₹ 7,00,000/-
				(d)	Sgt & Below	₹ 6,00,000/-
(b)	SSC Officers	₹ 8,00,000/-		(e)	NCs (E)	₹ 4,00,000/-

* Air warriors having service between 3 to 5 years (Except Airmen: 3^{1/2} to 5 years service) will only be entitled to half the total loan amount admissible in maximum 90 installments. AC / LAC should have mandatorily cleared CPE for availing loan.

4. The loan provided under IAFBA scheme carries interest @ 9.5% p.a. w.e.f. 01 Oct 2016 on monthly reducing balance. EMI chart is placed on page no. 10 for reference. Loan will be sanctioned subject to one's repaying capacity, which will be determined by ascertaining that the total deduction in IRLA including the anticipated EMI against the loan does not exceed 80% of gross pay and allowance reflected in the latest (F) 1517/1523 of the individual. Income of spouse and other private income are not included for determination of repaying capacity. **Applicants are to verify correctness of repaying capacity before submission of application.**

5. Payments are made by 'NEFT / RTGS'. The interest on the loan amount will be charged from the month of payment.

6. For RTGS/ NEFT following information is mandatory: IFSC Code of bank and bank branch address. Please attach the cancelled cheque indicating Account no. and IFSC Code.

7. **Queries:** Tel no. 011-25687194-95(WAC), 011-25692791 AFNET: 23307533, 7535, 7540 after 1200 hrs. Email iafba@yahoo.com. Our website address on AFNET is www.iafba.iaf.in

8. Insurance of welfare loan is mandatory w.e.f 01 Oct 08 and premium as applicable will be deducted from the loan amount.

INSTRUCTIONS FOR FILLING UP APPLICATION FORM

1. The application form is to be filled in single copy after ensuring eligibility of loan as per rule.
2. Cross out the words which are not applicable. No column is to be left blank. Incomplete application will be rejected in toto.
3. The application is required to be recommended by AOC/Stn Cdr on Page no 5, 6 & 8. In respect of Officers/Airmen posted to Air HQ, the application is required to be recommended by their respective Director/Superior Officer.
4. No sheet of application form is to be detached (except for the EMI chart).
5. The following documents are to be attached with the application and same to be filled in all respects. Each page of agreement is to be signed by the applicants at the bottom of the page.
 - (a) Declaration
 - (b) Letter of Authorisation to AOC, AFCAO / PD AFGIS / PD DAV
 - (c) Promissory Note
 - (d) Agreement Form on Non-Judicial Stamp Paper of ₹100, signed by Adjutant (1st witness). All pages of agreement are to be signed by the individual.
6. The agreement and promissory note should be completed in all respects.
7. Insurance of welfare/educational loan is compulsory w.e.f 01 Oct 08 and premium will be deducted from the loan amount.
8. **Latest e-pay slip (self authenticated).**
9. Application is to be submitted with all relevant documents (self attested) in proof of the financial commitments for which loan is sought.
10. **Application** should be forwarded to IAFBA under a **covering letter** from the applicant's unit only.
11. **Officer:-** Date of superannuation in present rank will be taken into account for recovery
Airmen:- Loans are repayable within present term of engagement, in case of extension of service, copy of POR to be attached.

ENSURE THE FOLLOWING BEFORE SUBMITTING THE APPLICATION

- (a) Latest e-pay slip (self authenticated).
- (b) Total deduction including anticipated EMI of the loan applied does not exceed 80% of Gross pay.
- (c) Purpose for the loan applied with brief details with supporting documents/estimated expenditure duly signed by the borrower is attached.
- (d) For NEFT / RTGS, please mention IFSC Code and branch address of the bank and also **attach a cancelled cheque indicating account no. and IFSC Code.**

- Note:**
- (i) Second loan will be sanctioned **06 months after liquidation** of outstanding loan if any, as reflected in (F) 1517 / 1523. Subsequent loan **after payment of at least 06 EMIs.**
 - (ii) Concurrent loan is admissible up to the specified limit of loan.
 - (iii) EMI commences from the month in which the payment is affected.

INDIAN AIR FORCE BENEVOLENT ASSOCIATION IAFBA LOAN APPLICATION FORM

*****FILLING ALL COLUMNS IS MANDATORY*****

I request the transfer of loan amount even after 20th of the Month (Yes / No)

1. Service No. Ch. Suffix **Officers from rank should write previous Service No.** _____

Rank Name.....

Branch / Trade Unit..... Accounting Unit

Type of Commission (**For Officers only**) - PC / BC / SSC Date of Birth.....

2. Date of Commission /Enrolment

Date		
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Month		
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Year			
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3. Date of Retirement as per present term of engagement (For Airmen only)

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4. Date of Superannuation for officers

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5. Welfare Loan already running from IAFBA - Yes / No (Tick whichever is applicable)

6. Amount of Loan required

7. Number of Installments

For Airmen : Repayment of loan is within present term of engagement only)
For Officers : Repayment of loan is up to date of superannuation in present rank)
(Maximum Instalment is :180- Refer Instruction No. 11 on page No 2 of this form)

8. **Purpose** (Indicate reason in brief with self attested copy of documentary proof):

9. **Mandatory information for NEFT/ RTGS:** (Cancelled Cheque having IFSC Details OR First page of Bank Pass Book having IFSC details OR Certificate from Bank Manager having IFSC details to be attached compulsorily)

(a) Bank Name	
(b) Bank A/c No.	
(c) IFSC Details of the Bank (As per cheque attached)	
(d) Type of A/c [SB / CA]	
(e) Bank Branch Address	
(f) Mobile No.	
(g) Email ID (Internet)	

10. Tele No.(Office) IP No (O)

11. Applicant's Unit address.....

12. Gross Emoluments Gross Deduction
(As per Latest e-pay slip (self authenticated))

Date

Signature of Applicant

1. I solemnly declare that the details/information furnished by me and averments/certifications made herein are true to the best of my knowledge and belief and have not willfully suppressed any material information.
2. If I proceed on pre-mature retirement due to any reason, I undertake to inform IAFBA in advance.
3. If I proceed on deputation to other department I undertake to repay the EMI by 1st of every month to which it pertains directly to IAFBA by means of demand draft.
4. I certify that I am not re-employed.
5. I hereby authorize AOC, AFCAO to recover monthly instalments from my IRLA regularly.
6. In the event of my becoming non-effective before liquidation of loan with interest, I hereby authorize AFCAO to recover outstanding advance with interest from my DSOP/AFPP Fund/Leave encashment/IRLA balance/pension/gratuity and remit the same to IAFBA.
7. I authorize Principal Director, AFGIS to deduct any sum outstanding against me from my survival benefit of AFGIS in case of my becoming non-effective and remit the amount to IAFBA.
8. I authorize deduction of the outstanding dues to IAFBA from my DCRG in case the amount from AFCAO and AFGIS are insufficient to liquidate the dues to IAFBA.
9. I undertake to provide a promissory note which can be enforced in case of default in refund of loan and interest thereon.
10. I will ensure that my IRLA does not run into debit.
11. If my IRLA runs into debit due to any reason at any time I authorize AFCAO to reduce my Provident Fund to the mandatory percentage immediately.
12. I further certify that if debit balance still exist in my IRLA even after reduction in provident fund, I shall make it good immediately by payment through a Demand Draft.
13. If I proceed on premature / abnormal retirement / discharge before full repayment of IAFBA loan, then I shall repay the full outstanding loan before going out of service.
14. I am aware that IAFBA is offering this loan on a floating rate of interest which is subject to change periodically as decided by IAFBA. I agree to avail loan on the floating rate of interest.
15. I certify that the account no. mentioned by me in the welfare loan application form is correct and I will be solely responsible in case I have mentioned incorrect A/c no. and shall make good the loan amount sanctioned to me.

Date

(Signature of Applicant)

LETTER OF AUTHORISATION TO PD AFGIS, AOC AFCAO AND PD DAV

1. I Service No..... Rank Name Branch / Trade hereby voluntarily authorize PD AFGIS, AOC AFCAO and PD DAV (in that order), in the event of my becoming Non-Effective in IAF for any reason, to pay IAFBA on my behalf, an amount equivalent to the outstanding loan together with interest in my account as intimated by IAFBA out of my Survival Benefits of AFGIS (as and when finalized), DSOP/ AFPP Fund account and IRLA balance, encashment of leave, DCRG, pension.

2. I hereby certify that a fresh certificate will be rendered as and when a change in the particulars of Next of Kin takes place.

Signature of Applicant..... Date: - Unit -

Witness 1 (Signature)

Service No Rank Trade/Branch
Name
Address
Unit

I hereby state that I have no objection to what is stated above by my spouse/..... (relation)
Signature of Husband/Wife/NOK
Name: Relation
Age Date

Witness 2 (Signature)

Service No Rank Trade/Branch
Name
Address
Unit

COUNTERSIGNED

Date

AOC / STN CDR / DIRECTOR / UNIT COMMANDER
(With Rubber Stamp)

PROMISSORY NOTE

New Delhi

₹.....

Date

On demand I, Rank Name
Service No. son of Shri
promise to pay the IAFBA or order the sum of ₹..... only representing loan availed from IAFBA together with interest thereon at the rate of 9.5 % per annum.

HOME ADDRESS

Address : _____

State :

Pin :

Signature of Borrower

AGREEMENT (To be typed on Rs 100/- Non-judicial Stamp Paper)

AN AGREEMENT MADE THIS day of Two thousand between
..... Borrower's name Son/Daughter/Wife of (hereinafter called
the borrower which expression shall include his/her heirs, administrators, executors and legal representatives) on the
one part and IAF Benevolent Association, a society registered under the Societies Registration Act, 1860 having its
office at Subroto Park, New Delhi-110 010, hereinafter called the Society, which expression shall include its
successors in office and assigns on the other part.

WHEREAS the Borrower who is the member of IAFBA, has agreed under the provisions of the Rules framed by the
Society to regulate the grant of loan to members to meet financial commitments as given in DACL 17/99 (hereinafter
referred to as the "said rules" which expression shall, wherein context Society for loan of
₹.....(Rs.....to borrower on terms and conditions hereinafter contained.

NOW IT HEREBY AGREED by and between the parties here to as follows:-

1. In consideration of the sum of ₹..... (Rupees) to be paid by the
Association after the execution of this agreement for.....Purpose of loan..... to the Borrower in
the manner as provided in the said rules, the Borrower hereby agrees with IAFBA to make such deductions.

(a) To repay to the IAFBA the said amount with interest calculated according to said rules by monthly
deductions from his/her salary as provided in the said rules and hereby authorize the AFCAO, New Delhi to
make such deductions from the monthly pay and allowances.

2. IT IS HEREBY LASTLY AGREED AND DECLARED THAT IF THE borrower within that period becomes
insolvent or quits the service of the Govt., the whole amount of the loan together with interest accrued thereon shall
immediately become due and payable to the IAFBA.

3. The IAFBA shall be entitled to recover and/or receive the balance of said advance with interest remaining
unpaid and any other dues at the time of his retirement/cashiering/dismissal from service and proceeding on
retirement, from the whole or any specified part of the encashment of leave, IRLA, DSOPF/ AFPP Fund, DCRG,
Gratuity and Pension that may be sanctioned to him and Survival Benefits payable to the beneficiaries without any
demur from any quarter.

IN WITNESS WHERE OF THE BORROWER has hereunto set his/her hand and Director IAFBA for and on behalf
of the IAFBA has hereunto set his/her hand on the day month and year aforementioned.

Signed by the said Borrower in the presence of

.....
(Signature of the Borrower)

1st Witness

2nd Witness

Service No	Rank.....
Name	
Address	
Trade/Unit	Signature

Service No	Rank.....
Name	
Address	
Trade/Unit	Signature

Signed by (Authorised signatory of IAFBA).....In the office of IAFBA, New Delhi.

Signed In the presence of

1st witness.....

2nd witness.....

Occupation.....

Occupation.....

Address: IAFBA, Subroto Park, New Delhi-110010

Address: IAFBA, Subroto Park, New Delhi-110010

Note : Amount column to be left BLANK in Agreement. All pages of agreement to be signed by individual.

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2. I hereby certify that a fresh certificate will be rendered as and when a change in particulars of NOK takes place.

Witness 1 (Signature).....
 Service No Rank Trade/Branch
 Name
 Address
 Unit
Witness 2 (Signature).....
 Service No Rank Trade/Branch
 Name
 Address
 Unit

Signature of Applicant.....
 Date: -Unit -

I hereby state that I have no objection to what is stated above by my spouse/..... (relation)
 Signature of Husband/Wife/NOK
 Name:Relation
 AgeDate

COUNTERSIGNED

Date **AOC / STN CDR / DIRECTOR / UNIT COMMANDER**
 (With Rubber Stamp)

IAF BENEVOLENT ASSOCIATION : CONTINGENT BILL(IAFBA LOAN)
PART-I : TO BE COMPLETED BY APPLICANT

Service No..... Rank..... Name
 Branch/Trade Unit..... Accounting Unit
 Received: ₹.....Rupees.....only).

Pre-receipted

Over
 Re.1 Rev
 Stamp

Date: Signature

PART-II : TO BE COMPLETED BY IAF BENEVOLENT ASSOCIATION

Loan Applied (₹):	Old Loan (₹):	Sanctioned Amt (₹):	APPROVAL
No. of Instalments requested by individual:	Old No. of Instalments:	No. of Instalments :	Wg Cdr / Gp Capt
	Old EMI (₹):	New EMI (₹):	

CERTIFICATE

(To be furnished in duplicate with application for availing any type of advance/ loan from Public Fund/ Non Public Fund resources)

1. I hereby certify that I have availed the following advance(s)/ loan(s) from source(s) indicated against each during the preceding three months for which recovery/ recoveries has/ have not yet commenced through my monthly pay slip:-

Sl No.	Source	Purpose of advance / loan	Amount of advance / loan	Recovery per month

2. I further certify that I have availed the following private loans/ advances from source(s) indicated against each for which re-payment is being made by me regularly from my pay as indicated:-

Sl No.	Source	Purpose of advance / loan	Amount of advance / loan	Recovery per month

3. I undertake that recoveries against loans/advances availed by me from all sources, including the application under process presently, do not exceed 80% of my monthly emoluments as on date of applying for the present advance/ loan.

4. In understate that providing false information/suppression of any information on the aforesaid subject would make me liable for disciplinary action under the relevant Act / rules in vogue for the time being.

(Signature of the individual)

COUNTERSIGNED

Sec Cdr/ Sqn Cdr/ Flt Cdr

IAFBA WELFARE LOAN

EQUATED MONTHLY INSTALMENT (E M I CHART @ 9.5%)

YRS	50000	100000	200000	300000	400000	500000	600000	700000	800000	1000000	1200000
1	4385	8769	17537	26306	35074	43842	52611	61379	70147	87684	105221
2	2296	4592	9183	13775	18366	22958	27549	32141	36732	45915	55098
3	1602	3204	6407	9610	12814	16017	19220	22424	25627	32033	38440
4	1257	2513	5025	7537	10050	12562	15074	17587	20099	25124	30148
5	1051	2101	4201	6301	8401	10501	12602	14702	16802	21002	25203
6	914	1828	3655	5483	7310	9138	10965	12793	14620	18275	21930
7	818	1635	3269	4904	6538	8172	9807	11441	13076	16344	19613
8	746	1492	2983	4474	5965	7456	8947	10438	11929	14911	17894
9	691	1381	2762	4143	5524	6905	8286	9667	11048	13810	16572
10	647	1294	2588	3882	5176	6470	7764	9058	10352	12940	15528
11	612	1224	2448	3672	4896	6120	7344	8568	9791	12239	14687
12	584	1167	2333	3500	4666	5832	6999	8165	9331	11664	13997
13	560	1119	2238	3356	4475	5593	6712	7831	8949	11186	13423
14	540	1079	2157	3236	4314	5392	6471	7549	8627	10784	12941
15	523	1045	2089	3133	4177	5222	6266	7310	8354	10443	12531

(To be retained by individual)