



No.: SOC/ 014/2014-15

27<sup>th</sup> March 2015

## Circular

### Loan Limit Enhancement

The Board of Directors are pleased to inform that the Maximum Loan Limit is enhanced from Rs.8,00,000/- to Rs.10,00,000/- and decided to adopt the following Loan Eligibility Guidelines w.e.f. 1<sup>st</sup> Apl 2015

S. No.	Service in L&T Group Companies	Membership	Loan Amount	Repayment Period
1	Above 10 years	1 year	1000000	96
2	9 to 10 years		800000	84
3	6 to 8 years		600000	72
4	4 to 5 years		500000	60
5	2 to 3 years		200000	36
6	1 year		100000	24

The above criteria are only indicative. However, monthly emolument & take-home salary of the Member will be the predominant criteria for consideration of loan amount.

#### Terms and conditions

- The loan form should be supported with latest pay slip of the member.
- The current rate of interest is 12% pa on diminishing balance method.
- No penalty \ charges for pre-payment \ pre-closure of loan amount.
- One surety for loan amount upto ₹ 1,00,000/- and 2 surety beyond ₹ 1,00,000/-.
- Sureties must be the member of the Society.

S.SUNMUGAM  
President