

Sub: Application for multipurpose advance

(Applicable for drawal of 2nd instalment of advance, if 1st time entire advance amount was not drawn)

1. Employee can avail max. of Rs.80,000/- or 10 times of the basic pay, whichever is less, as advance.
2. Advance can be availed in maximum two instalments.
3. Advance is given once only in entire service.
4. Recovery - Principal in maximum 60 instalments, & Interest in maximum 10 instalments.
5. Surety required in case of employees with less than 10 yrs. of service & deputationists. Surety should be from IRCON employee with residuary service of 5 yrs. on the date of application.

Note: 1. Information in respect of all columns is compulsory for processing of application.
2. * Strike out whichever is not applicable.

1.	Employee code No.		2.	Name of the employee	
3.	Designation		4.	Place of posting	
5.	Scale of Pay	Rs. _____ (*IDA/CDA)	6.	Basic pay	Rs. _____ pm
7.	Status	* Contract/Adhoc/Regular/Deputationist	8.	Date of Joining IRCON	
9.	Purpose for which advance required				
10.	Amount of advance admissible			Rs. _____	
11.	Amount of advance availed in 1 st instalment			Rs. _____	
12.	Amount of advance available for drawal in 2 nd instalment			Rs. _____	
13.	Amount of advance applied			Rs. _____	
14.	If the employee is a deputationists – Date of expiry of deputation period (5 years)			____/____/____	
15.	No. of instalments in which advance is to be repaid			Principal - ____ no. of instalments (max.60 instalments)	
				Interest - ____ no. of instalments (max.10 instalments)	

UNDERTAKING

- a) I have not availed entire admissible amount of Multipurpose advance so far. This is 2nd instalment of advance. I will not avail advance in future. I shall be liable for disciplinary action if information in this regard is found incorrect.
- b) I hereby undertake to repay all outstanding dues against my name on account of unpaid principal / interest towards Multipurpose advance availed of by me before my * repatriation / resignation / superannuation.
- c) I also undertake that I shall comply with the rules for Income tax, in force during the year.
- d) I hereby authorise the company to recover any outstanding amount from my settlement dues.

Encls: Current Pay Slip of the applicant

Date: _____ Signatures of the Employee _____

SURETY

I _____ (name), _____ (Desgn), drawing Basic Pay of Rs. _____ and superannuating on ____/____/20____, hereby stand surety to the advance given to Shri _____, _____. I undertake to repay the same in case of any default.

Date: _____ Signatures of Surety: _____

Controlling Officer

(Cases of employees working in projects / regional offices, may be finalized locally in consultation with finance. Regional / Project Heads or where project head is below the level of DGM & employees of Corp. office, ED/F is the sanctioning authority)

For use of HRM / Accounts Deptt. In Corporate Office

Information given by the employee has been verified.

Sh. _____ is eligible for Multipurpose Advance for an amount of Rs. _____ to be deducted in ____ instalments @ Rs. _____ p.m. as principal and Rs. _____ as interest in _____ instalments. Competent Authority for Approval is _____ (Ref. Item No. ____ of SOP).

Submitted for approval, please.

Signatures of Dealing Official _____

Manager/HRM

DGM/HRM

Manager/Accounts

GM/F

ED/F