



NHF/2/General Purpose Advance/2011/3532

Dated: 19-09-2019

OFFICE ORDER

The Board of Directors at the 102nd meeting held on 30th July, 2019 approved the following amendments in General Purpose Advance Scheme of the Corporation:

Sl.	Features	Existing scheme	Amended scheme
1.	Limit of Advance	Para D (i) The amount of General Purpose Advance which may be granted to NHFDC employees, per occasion, shall not exceed Rs. 5 lakhs (Rupees Five lakhs only) subject to satisfaction of the Competent Authority that employee is capable of repaying the loan/advance.	Para D (i) The amount of General Purpose Advance (GPA) which may be granted to NHFDC employees, per occasion, shall not exceed Rs. 10.00 lakhs (Rupees Ten Lakh only) OR 20 times of the Basic Pay (DA not included) of the employee on the date of application, whichever is less; subject to satisfaction of the Competent Authority regarding repaying capacity. However, such GPA will not be granted to a employee, who has exceeded his/her 57 years of age on the date of application.
2.	Admissibility of 2 nd advance	Para D (iii) The second advance shall be admissible only after complete repayment of the entire amount of advance drawn on the first occasion together with interest thereof.	Para D (iii) Deleted

The updated "General Purpose Advance Scheme" of the Corporation of the Corporation incorporating all amendments since inception to till date (containing 04 pages) is enclosed at **Annexure-A**.

This issues with the approval of Competent Authority.


(Anil Kumar)

Deputy General Manager (P&A)

Distribution:

1. All Employees of NHFDC
2. P & A Section
3. Finance Section
4. Personal file of all concerned
5. Manager (O/L) - For Hindi Translation
6. Notice Board
7. Office Order file
8. APAR Cell
9. Nodal Officer (KMP)-: For information and necessary updation in KM Portal
10. Manager (S&P) - For necessary changes in Web site.

कार्यालय : युनिट नं 11 एवं 12, ग्राउण्ड फ्लोर, डीएलएफ प्राइम टॉवर
एफ-79 और 80, ओखला फेज -1, नई दिल्ली-110020
दूरभाष : 011-45803730, 45088638 टेलीफैक्स : 011-45088637
पंजीकृत कार्यालय : रेडक्रॉस भवन, सेक्टर -12, फरीदाबाद-121007
दूरभाष : (0129)-2226910, 2280214



IS/ISO 9001:2008 Certified

Office : Unit No.-11 & 12, Ground Floor, DLF Prime Tower
F-79 & 80, Okhla Phase-I, New Delhi-110020
Tel. : 011-45803730, 45088638 Telefax : 011-45088637
Website : www.nhfdc.nic.in, E-mail : nhfdc97@gmail.com
Regd. Off. : Red Cross Bhawan, Sector-12, Faridabad-121007
Phone : (0129) - 2226910, 2280214

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NATIONAL HANDICAPPED FINANCE AND DEVELOPMENT CORPORATION
(DEPwD, Ministry of Social Justice & Empowerment, Govt. of India)
DPT-11 &12, GF, F-79 & 80, Okhla Phase-1, New Delhi-110020

GENERAL PURPOSE ADVANCE SCHEME

A. Objective

The objective of granting the General Purpose Advance is to extend financial assistance to employees in the form of interest bearing loan to enable employees to purchase house hold equipment, furniture, personal computers, etc or to meet short-term financial needs for any purposes.

With the introduction of the provision to grant General Purpose Advance, the existing schemes for granting Computer Advance under the NHFDC Order shall be discontinued.

B. Eligibility

- i) Regular employees of NHFDC, who have completed a minimum three year of service, shall be eligible to draw the General Purpose Advance.
- ii) The following categories of employees shall not be eligible to draw the General Purpose Advance from NHFDC under the provision this scheme:-
 - (a) Deputationists.
 - (b) Persons working on Fixed Term basis, Contract basis and those working as Consultants and Advisors, daily rated and casual employees.
- iii) Where both, husband and wife, are employees of the Corporation, only one of them shall be eligible to draw the advance.
- iv) Employees under suspension shall not be eligible to draw General Purpose Advance.

C. Conditions of eligibility

- i) An eligible NHFDC employee may be granted the General Purpose Advance provided that the Competent Authority is satisfied that the employee has the capacity to repay the advance.
- ii) A general purpose Advance shall not be sanctioned unless the outstanding balance in respect of a General Purpose advance previously granted together with interest thereof, has been fully repaid.
- iii)¹ Deleted. [Para C (iii) deleted as approved in 82nd BoD Meeting held on 17-4-2015].
- iv) The employee drawing the advance shall furnish a utilization certificate within one month of the drawal of the advance.

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1. Para C (iii) deleted as approved in 82nd BoD Meeting held on 17-4-2015.



D. Amount of Advance

- i)² The amount of General Purpose Advance (GPA) which may be granted to NHFDC employees, per occasion, shall not exceed Rs. 10.00 lakhs (Rupees Ten Lakh only) OR 20 times of the Basic Pay (DA not included) of the employee on the date of application, whichever is less; subject to satisfaction of the Competent Authority regarding repaying capacity. However, such GPA will not be granted to a employee, who has exceeded his/her 57 years of age on the date of application.
- ii)³ 2nd GPA can be reckoned only after 3 years from the date of drawl of first advance. The balance of previous advance may be adjusted from the new GPA sanctioned.
- iii)⁴ Deleted.[Para D(iii) has been deleted as approved in 102nd Board meeting held on 30-7-2019].

E. Interest

- i) The interest for the General Purpose Advance sanctioned under the provision of this loan shall be simple interest at 0.5% above the rate of interest applicable for the Provident Fund deposits under the NHFDC (EPF) Schemes as applicable from time to time.
- ii) The interest shall be calculated on the balance outstanding on the last day of each month.
- iii) Where part of the advance sanctioned to an employee or interest on the amount of advance is to be wiped off by adjustment from Gratuity, no interest shall be recovered on the principal amount of outstanding advance beyond the date of retirement.
- iv) In case an employee dies while in service and a portion of the outstanding balance of the advance is to set off against Gratuity admissible to his/her successor, no interest shall be charged on the amount of advance thus adjusted against the Gratuity beyond the date of death of the employee.
- v) In other cases, the interest is to be calculated and recovered till the date of adjustment of balance.
- vi) The Rate of Interest prevailing on the date of issue of sanction for the loan /advance shall be applicable and shall remain unchanged during the entire term of the loan/advance.

F. Recovery of advance

- i)⁵ The General Purpose advance sanctioned together with interest shall be recovered in such number of equal monthly installments as the employee may elect, not exceeding 150 or upto Superannuation, whichever is earlier. The employee may at this option, repay more than one installment in a month or opt for a lesser repayment period.
- ii) The recovery of the amount of advance shall commence with the first issue of pay/leave salary or subsistence allowance as the case may be, after the advance is drawn. Suspension of recovery for any reason whatsoever shall not be permitted.

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2. Para D(i) amended as approved in 82nd Board meeting held on 17-4-2015. (Office order no. 2/GPA/2011/98035 dated 6-5-2015 refers). Further, Para D(i) has been amended as approved in 102nd Board meeting held on 30-7-2019.
3. Para D(ii) amended as approved in 82nd Board meeting held on 17-4-2015. (Office order no. 2/GPA/2011/98035 dated 6-5-2015 refers).
4. Para D(iii) has been deleted as approved in 102nd Board meeting held on 30-7-2019.
5. Para F(i) amended as approved in 82nd Board meeting held on 17-4-2015. (Office order no. 2/GPA/2011/98035 dated 6-5-2015 refers).

iii) In cases where salary for a month is disbursed before end of a month, an installment in re-payment of advance received through the pay bill will be taken as having been refunded on the first of the following month, the normal date for disbursement of pay.

iv) In cases where the recovery of installment is effected through pay/leave salary bills and the employee concerned is unable to present his claim for pay/leave salary in time for any administrative reasons, he deduction in respect of advance should be deemed to have been made in the month following the month to which pay/leave salary relates, irrespective of its actual date of drawal.

G. With a view to completely secure the loan, NHFDC may introduce a scheme for insuring the loans, with the insurance cost being borne by the NHFDC and employees on a 50:50 cost sharing basis.

H. Sanctioning Authority

The Authority competent to sanction General Purpose Advance shall be CMD/MD, NHFDC.

I. Issuing Sanction Orders, custody of original documents, etc.

An officer not below the rank of Chief Manager (Personnel & Administration), dealing with the subject, at any given time, shall be competent to issue sanction order for grant of General Purpose Advance, subject to approval of the competent authority being available. The Officer concerned shall ensure that all the relevant conditions applicable for grant of the advance in individual cases are incorporated in the sanction orders.

J. Interpretation/resolution disputes/Relaxation

a) Where operation of any of the above clauses cause /likely to cause undue hardship in any particular case, Chairman cum Managing Director / Managing Director on being satisfied about the same, may by order for reasons to be recorded in writing dispense with or relax the requirement of these conditions to such extent and subject to such exceptions and conditions as he may consider necessary and appropriate for dealing with the case in a just and equitable manner.

b) In the event of any ambiguity/confusion regarding interpretation of the conditions stated hereinabove, the decision of Chairman cum Managing Director shall be final.



NATIONAL HANDICAPPED FINANCE AND DEVELOPMENT CORPORATION
(Dept. of Empowerment of PwD, M/o Social Justice and Empowerment, GoI)
3rd Floor, PHD House, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi

NHF/2/GPA/2011/98035

Date : 6.5.2015

OFFICE ORDER

The Board of Directors in 82nd Board Meeting held on 17.4.2015 has approved to amend existing General Purpose Advance Rule-2011. As per resolution passed in the above Board meeting, General Purpose Advance Rule-2011 be and is hereby amended as under;

1. Para C (iii) of the Rule (General Purpose Advance Rule-2011) be deleted.

2. Para D(i) of the rules be amended to read as ;

“The amount of General Purpose Advance which may be granted to NHFDC employees per occasion, shall not exceed Rs.5 Lakhs (Rs. Five Lakhs Only) subject to satisfaction of the Competent Authority that employee is capable of repaying the loan/advance.”

3. Para D(ii) of the rules be amended to read as ;


“2nd GPA can be reckoned only after 3 years from the date of drawal of first advance. The balance of previous advance may be adjusted from the new GPA sanctioned.”

4. Para F(i) of the Rule be amended to read as;

“The General Purpose Advance sanctioned together with interest shall be recovered in such number of equal monthly installments as the employee may elect but not exceeding 150 or up to Superannuation, whichever is earlier. The employee may at his option, repay more than one installment in a month or opt for lesser repayment period.”

“Other conditions contained in General Purpose Advance Rule-2011 shall remain unaltered.”

This issues with the approval of the Competent Authority.


(G.S. Panwar) 6/5/15
Chief Manager (P&A)

Secretary to CMD- for kind information of CMD

All HODs

Office Order file

Notice Board

