AFGIS

APPLICATION FORM FOR MODERN HOME INSTALLATION LOAN

(Air warriors applying in offline/manual application, are requested to forward Covering Letter duly signed by Unit Adjutant mentioning the reason for not applying through Digital OLAS)

PART-I

1. Service No……………………….. Check Suffix ……. Rank ……………………………………………

2. Name ……………………………………………………………………………..........................

   Son/Daughter of ……………………………………………………………………………………..

3. Branch/Trade …………………. Unit……………………………. Acctg Unit..........………………………

4. Date of Enrolment/Comm ……………………….. Date of Birth ……………………………………………

5. Date of Retirement / Discharge [DD-MM-YYYY] ……...
   (in present rank / present engagement)

6. Gross Emoluments ₹……………. Gross Deductions ₹……………. Commission Type …………………..

7. **Bank Account Particulars**

   Name...

   Account No.. IFSC...

   Bank Name……... Branch..

8. Mobile No ………………………………………………. Email ID …..………………………………………..

9. Amount of loan required ₹ ………………………………

10. Repayment – EMI's ……………. (Max 120 EMI subject to left over service)

11. Details of house property on which loan is being availed

    ....

    ....

12. Applicant's mail in address (As per service records)

    ....

    ....

13. Applicant's Permanent Address

    ....

    ....

14. I have read and understood all the rules and regulations governing HBL-MHIL from AFGIS given in IAP 3601/AFGIS webpage on AFNET and I shall abide by these rules and regulations.I authorise AFCAO New Delhi to recover the Instalments of refund of HBL- MHI Loan through my IRLA.

15. The property on which I am availing HBL-MHIL is solely owned by me/ my spouse/my parent(s)/ ancestors.

16. 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.

17. If I proceed on deputation to other department I undertake to remit the EMI by the 7th day of every month directly to AFGIS by means of demand draft.

Signature of Applicant

18. I state to certify that:-

(a) I am not re-employed.

(b) Outstanding amount of loan along with interest can be recovered from my DCRG, encashment of leave, DSOPF/AFPPF and disability/Survival benefit and remitted to GIS.

(c) I shall refund the loan in one lumpsum together with interest if i fail to produce the relevant documents within the stipulated time;.

(d) I am not under medical review which may lead to invalidment from service.

19. In case of default in repayment of this loan, I authorise AFGIS to deduct any sum outstanding (including default EMIs) against me from my Survival Benefit of AFGIS.

20. I am aware that loan amount will be disbursed post adjustment of insurance contribution due towards loan.

21. I will ensure that my IRLA does not run into debit.

22. If my IRLA runs into debit due to any reason at any time I authorise AFCAO to reduce my contribution to DSOPF/AFPPF to the mandatory minimum percentage immediately.

23. It is certified that if debit balance still exists in my IRLA even after reduction in provident Fund, it will be made good by me immediately.

24. I, hereby authorize AFGIS, in the event of my becoming N/E in IAF for any reason, i.e. discharged/AWOL/Deserter, to recover my outstanding HBL-Modern Home Installation Loan from the claim due to me or my nominee(s), in the event of my death.

25. I hereby voluntarily authorise AOC, AFCAO, in the event of my becoming Non-Effective in IAF for any reason, to pay Society on my behalf, an amount equivalent to the HBL-Modern Home INSTALATION loan outstanding in my account and as intimated by AFGIS to AFCAO, out of my DSOP / AFPP Fund account, encashment of accumulated leave, all kinds of Gratuity and IRLA balance as and when such DSOP / AFPP Fund Account or IRLA or pension account are finalised.

26. 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.

27. I understand that providing false information/suppression of any information on the aforestated subject would make me liable for disciplinary action under the relevant Act/Rules in vogue for the time being.

28. I have submitted my bank account statement to Section Commander/ Unit Adjutant.

29. I have not been given adverse entry in last two years for being AWL …… [For Airmen/NCs(E)].

30. I have passed Corporal Promotion Examination (CPE)………….. [For AC/ LAC only].

31 I have not passed CPE but have been re-mustered ……….. [For AC/ LAC only].

32. I shall submit utilization certificate within two months from the date of payment of loan failing which I am liable to pay an enhanced penal rate of interest @ as approved by BoT on the MHIL.(as per attached format)

<u>I have understood the terms and conditions of loan and abide by the terms and conditions.</u>

Signature of Applicant

PART –II
AGREEMENT

THIS AGREEMENT MADE & EXECUTED THIS… … … ..Day of… …. ... .Two thousand ....……………………………..between .... Son/Daughter of........….............................……………...… (hereinafter called the borrower which expression shall include his legal heirs, administrators, executors and legal representatives) on the one part and Air Force Group Insurance Society, a society registered under the Societies Registration Act, 1860 having its office at Subroto Park, New Delhi- 110010 through its Authorized Representative, hereinafter called the Society or AFGIS, which expression shall include its successors in office and assignees on the other part.

WHEREAS the Borrower who is a member of AFGIS, HAS agreed under the provisions of the Rules framed by the Society for grant of loans to members of AFGIS for purchase of Modern Home Installations (hereinafter referred to as the "said rules" which expression shall, where the context so admits, include any amendments thereof or addition thereto for the time being in force) applied to the Society for an advance of ₹ ....………(Rupees) ....……………….............................……..….. to the Borrower and AFGIS on his representations agreed to grant loan on the terms and conditions hereinafter contained.

NOW IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERE TO AS FOLLOWS :

1. In consideration of the sum of ₹ ……….. .... (Rupees…………………………………………………………………...……………………………..
to be paid by the Society after the execution of this agreement for the purchase of Modern Home Instalation articles to the Borrower in the manner as provided in the said rules, the Borrower hereby agrees with the Society to make such deductions. :-

(a) To repay to the Society the said amount with interest calculated according to said rules by monthly deductions from his salary as provided in the said rules and hereby authorising the Society to make such deductions.
(b) To repay the difference to the Society forthwith within one month from the date of payment of the said loan for purchase of Modern Home Installation if the actual price is less than the loan paid.

2. IT IS HEREBY AGREED THAT IF THE MODERN HOME INSTALLATIONS HAS NOT BEEN PURCHASED as aforesaid within two month from the date of payment of the said sum of ₹.......................... or if the borrower within that period becomes insolvent or quits the service of the Govt or dies, the whole amount of the loan together with interest accrued thereon shall immediately become due and payable to the Society, failing which AFGIS may initiate appropriate proceeding against the borrower.

3. It is agreed by the borrower that Society/AFGIS is authorized to recover and/or receive the balance of the said advance with interest remaining unpaid at the time of his retirement / cashiering/dismissal from service or on default from the of the gratuity/leave encashment or from any other sources that may be sanctioned to him, survival benefits, death benefit payable to the beneficiaries without any demur from any quarter.

4. It is also agreed between the parties that AFGIS may increase/charge interest or any other charges, from time to time as per its rules and regulations.

5. That the application & other documents submitted and presented by borrower in this respect in any manner is an integral part of this agreement.

6. All refunds of loan amount will be paid through A/c Payee cheque/ RTGS/ NEFT/ IMPS only. I will not refund the amount in cash.

IN WITNESS WHERE OF THE BORROWER and AFGIS voluntarily, with free consent put their signature herein below.

Witness

Signature………………………………

Name ……………………………………..

Address …………………………………

……………………………
(Signature of the Borrower)
Service No:

(Air Force Group Insurance Society)
Authorised Representative

CERTIFICATE BY SECTION COMMANDER

I hereby certify that I have personally interviewed Service No ………….............…. Rank…………................…. Name………………….. and found that his/her loan requirement is genuine and the individual has assured that he/she would utilize the loan amount for the purpose mentioned in his/her loan application and bank statement of the applicant has been scrutinised.

(Section Commander)

PART - III
CERTIFICATE

(To be completed by Adjutant)

1. I have scrutinised the application of Rank …………. Name …………………………………………………. Branch / Trade………………. Service No. ………… and have satisfied myself of the correctness of the facts stated therein.

2. I also certify that

(a) From the service documents/personal files it reveals that there are no disciplinary proceedings or adverse comments or any other cases pending against the applicant which may truncate his/her service. The dates of **all** adverse entries awarded in entire service (in respect of airmen/ NCs(E) only) are as follows:

Red Ink (i) ………………………. (ii) ………………………. (iii) ……………………….

Black Ink (i) ………………………. (ii) ………………………. (iii) ……………………….

(b) The applicant has neither applied for pre-mature release from IAF nor retirement orders been issued.

3. Extension. of service granted vide POR No ………………….

From :

To :

4. The applicant is neither a **Habitual Offender** nor a **Potential Habitual Offender**.

5. Applicant has passed Corporal Promotion Examination …………. [Y/N]

6. Applicant has not passed CPE but has been remustered to another trade …………[Y/N]

7. Applicant has not been given adverse entry in last two years for being AWL ………..[Y/N]

('Y' means applicant was not awarded any entry for being AWL in last two year and 'N' means applicant was awarded any entry for being AWL in last two year)

8. Special sanction for waiver of "cooling off period of AWL" is hereby recommended…………[Y/N]

9. The applicant is not ineligible to avail loan from AFGIS as per para 6(g) of AFO 2/09, Borrowing, Lending and Indebtedness of Air Force Personnel.

Place : ....
Date : ....

Adjutant & Witness

Recommended / Not Recommended

1. My recommendations are as follows :

(a) An amount of Rs ………………………. is recommended for approval.

(b) The amount of loan recommended falls within the repaying capacity of applicant.

Unit : ....
Date : ....

AOC/ Stn Cdr/ CO / Equiv