



BHEL EMPLOYEES' CO-OPERATIVE CREDIT SOCIETY LIMITED

"SahakaarBhavan", BHEL Township, Ramachandrapuram
Hyderabad – 502 032. (Telangana State)

BHEL/ECCS/SML/2024

Dt. 30-10-2024

CIRCULAR

Dear Members,

The Board of Directors of the Society Wishes all the members of the Society

"A HAPPY AND PROSPEROUS DEEPAVALI"

During the last one year there is a huge out flow of funds for Fixed deposits. Due to lack of internal resources, society is not in a position to cater the needs of members by renewing the SSL Loan. There is a huge demand for loans to meet the essential Financial needs of members, The Board is decided to go for external funding from Financial Institutions/Banks for Loan to cater the members requirements which is based on lending rates and terms and conditions of Loan.

The Board of Directors are happy to announce the introduction of New Loan **"SAHAKARA MITRA LOAN" (SML)** which is a restructured loan purely based on the availability of funds and ROI from time to time.

The Salient features of the Loan:

1. This loan is for a Maximum of **Rs 4 Lakhs with floating rate of interest for 5 years**. The **Interest is @10.50% p.a** for the current year and reviewed every year and the applicable rate of interest shall be informed to members accordingly.
2. Priority will be given to employees who have not yet availed SSL.
3. If an employee is having SSL Loan and applied for SML both put together the loan amount should not exceed 8 Lakhs.
4. This loan will not have renewal facility.
5. The Loan sanctions shall be reviewed from time to time subject to availability of funds and meeting the statutory provisions.

SAHAKARA MITRA LOAN ILLUSTRATION

SSS+SML LIMIT	SSL BALANCE	SAHAKARA MITRA LOAN	DIFFERENCE	ELIGIBILITY	NEW LOAN EMI FOR 60 MONTHS	INSURANCE	TOTAL EMI FOR "SML"
A	B	C	D= A -B				
800000	725000	400000	75000	75000	1612	14	1627
800000	650000	400000	150000	150000	3224	29	3253
800000	535000	400000	265000	265000	5696	51	5747
800000	475000	400000	325000	325000	6986	62	7048
800000	380000	400000	420000	400000	8598	77	8675
800000	0	400000	800000	400000	8598	77	8675

This issues with the approval of Board of Directors.

SECRETARY

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