



Circular No. CHO/PMG/12/2021-22

Date: 27.05.2021

ALL BRANCHES & OFFICES

Sub: Interest free loan to employees for the purchase of Medical Oxygen Concentrator or other similar device used for boosting the oxygen supply

GIST:

- A new Term Loan Facility has been introduced for the purpose of purchase of Medical Oxygen Concentrator or other similar device used for boosting the oxygen supply.
- Maximum Loan amount is Rs 1,00,000/- (including GST).
- Minimum margin required is 20%.
- Rate of Interest: NIL. No interest to be charged in the facility.
- Repayment: Maximum of 24 months. EMIs to be recovered from monthly salary of the concerned employee from the succeeding month of disbursement of the loan.
- The employees are entitled to avail the loan for one piece only.

The corona pandemic (COVID-19) has been ravaging across the globe since past year, with no signs of abating, though there was a lull in the spread for a brief period.

In India, banking services is categorized as essential service and almost all branches /offices of the Bank are functioning during the crisis and our staff members are rendering uninterrupted service to the customers.

Many of our employees are working in such areas/places across the country which has been severely hit with a huge spike in COVID positive cases. It has been observed that the health condition of an affected person deteriorate drastically in a short period of time when hit with the fatal virus. It has been experienced that acute shortage of medical oxygen was felt; even it was not available in the market. Thus a strong need of oxygen concentrator was felt by our staff members to purchase a Medical Oxygen Concentrator or other similar device used for boosting the oxygen supply, which may go on to be a lifesaving equipment in emergency situations.

Considering the surge in the second wave of COVID-19, it has been reported that the oxygen level of COVID infected patients drop steeply and it is essential that supplement oxygen support is provided till hospitalization. Medical Oxygen Concentrator or other similar device will bridge the time gap by providing additional supply of oxygen till affected one reaches hospital.



In order to assist and prepare our staff members to face any untoward situation, the Board in its meeting held on 27.05.2021 decided to extend a term loan facility for purchase of a Medical Oxygen Concentrator or other similar device used for boosting the oxygen supply.

Salient features/guidelines of the Term Loan Facility :

Sl No.	Particulars	Guidelines
1	Objective/ Purpose	Interest free loan to employees for the purchase of Medical Oxygen Concentrator or other similar device used for boosting the oxygen supply
2	Eligibility	<p>All serving employees of the Bank including those under Probation. However, the following employees will not be eligible for this facility:</p> <ol style="list-style-type: none"> 1) Employees who are on sabbatical leave/unauthorized absence/loss of pay. 2) Employees under suspension. 3) Employees whose existing loan facilities are overdue or irregular. <p>Take home salary of the employee after taking into consideration all the existing deductions, installments of proposed loan and monthly interest of Staff OD should not be less than 40% of the gross emoluments at the time of sanction. Deduction in respect of loans availed by the employee where there is any moratorium and repayment is to commence from a future date, shall also be taken into account while deriving the take home salary.</p>
3	Nature of facility	Term Loan
4	Quantum of Loan	Maximum Loan amount is Rs 1,00,000/- (including GST) (Rupees One Lakh only, including GST)
5	Margin	Minimum margin required is 20%
6	Rate of Interest	NIL. No interest to be charged in the facility.

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7	Repayment	Maximum of 24 months. EMIs to be recovered from monthly salary of the concerned employee from the succeeding month of disbursement of the loan.										
8	Processing/Documentation Charges	Nil										
9	Pre-payment Charges	Nil										
10	Documentation	Loan Application Term Loan agreement (A109) Letter of Authority authorizing the Bank to appropriate PF, Gratuity and other terminal benefit payable to the employee when he/she ceases to be in the employment of the Bank, towards adjusting the loan. PF/Gratuity lien forms and other related documents.										
11	Security	Hypothecation of Articles purchased under Bank's finance.										
12	Sanctioning Authority	<table><tr><th>Category of employee</th><th>Sanctioning Authority</th></tr><tr><td>1. Employees/Officers posted in branches other than EL/VL/FC/MC branches.</td><td rowspan="6">Deputy Zonal Head of respective Zonal Office</td></tr><tr><td>2. BH of all types of branches including EL/VL/FC/MC</td></tr><tr><td>3. Employees/officers posted in Zonal Offices other than Zonal Head including SME Hub/RLH/Marketing staff etc.</td></tr><tr><td>4. Executives deputed to RRB other than the Chairman of RRB</td></tr><tr><td>5. All staff members posted in LDM Office/FI/Regional Training Centres.</td></tr><tr><td>6. All staff members on</td></tr></table>	Category of employee	Sanctioning Authority	1. Employees/Officers posted in branches other than EL/VL/FC/MC branches.	Deputy Zonal Head of respective Zonal Office	2. BH of all types of branches including EL/VL/FC/MC	3. Employees/officers posted in Zonal Offices other than Zonal Head including SME Hub/RLH/Marketing staff etc.	4. Executives deputed to RRB other than the Chairman of RRB	5. All staff members posted in LDM Office/FI/Regional Training Centres.	6. All staff members on	
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		deputation to outside organisations located under the jurisdiction of the Zonal Office	
		Employees/Officers (other than BH) of EL/VL/MC/FC branches headed by scale-IV and above	Branch Head
		Officers/Employees posted in Central Staff Training College, Kolkata (other than Principal)	Principal, Central Staff Training College, Kolkata
		Employees/Officers upto Scale-IV posted in Head Office	AGM (PSD) at Head Office
		Zonal Head, Principal of Central Staff Training College-Kolkata, Chairman-RRB & Executives in scale-V & above posted in HO	DGM/GM (PSD) at Head Office
13	Disbursement	<p>All employees need to produce Quotation from Authorised Dealers/Online Shopping Apps like Amazon, Flipkart, etc. for Pre-approval.</p> <p>Final Disbursement of the loan amount should be credited to the OD account of the respective staff member after producing the final receipt/original bill as the proof of completion of the purchase of the device. If the staff member does not have an OD account in our Bank, then his/her loan disbursement may be made to his/her salary account.</p>	
14	Periodicity	The employees is entitled to avail the loan for one piece only.	
15	Other stipulation	1. General Administration Department, H.O. has already issued Circular regarding inclusion of Medical Oxygen Concentrator in the list of eligible items under furniture facility for the eligible employees. Any employee who has already purchased the said device under the furniture/fixture facility shall NOT be eligible to apply for another piece under this proposed scheme.	



		2. The proposed scheme shall be in vogue till 31.03.2022, subject to further review, if found necessary.
16.	Scheme code in Finacle	LA-721
17.	Scheme Name	Staff TL- Oxygen Concentrator
18.	Interest table code	LZERO
19.	GL Sub Head	64055
20.	GL Sub Head Name	STAFF ADV NON INTT BEARING

For any other matter apart from the operational guidelines mentioned herewith/deviation in respect of Term Loan Facility for purchase of Medical Oxygen Concentrator or other similar device used for boosting the oxygen supply for all eligible staff members, MD&CEO and in his absence, ED shall be the Final Authority to give suitable directions/approvals on case to case basis.

All staff members are advised to take careful note of the above and act accordingly.


(Naresn Kumar)
General Manager
HRM, PSD, Training & OL

Encl.: Application Form



**APPLICATION FOR PURCHASE OF MEDICAL OXYGEN CONCENTRATOR OR OTHER
SIMILAR DEVICE USED FOR BOOSTING THE OXYGEN SUPPLY**

(Circular No. CHO/PMG/2020-21/

Dated 27.05.2021)

To

The General/ Dy. / Asst. / Manager

UCO Bank

Head/Zonal/Branch Office

Sir/ Madam,

To enable me to purchase a from
..... under UCO Loan Scheme
for purchase of Medical Oxygen Concentrator or other similar device used for
boosting the oxygen supply, I shall be thankful if you will please sanction me a
loan of Rs..... (Rupees.....only) which is below
80% of the actual/scheduled price of the device proposed to be purchased. The
loan will be repaid by me according to the Bank's Rules for such loans, which I
have read and implications of which I have understood and I agree to abide by
the same.

I agree to execute in favour of the Bank such documents as may be required by
the Bank, if the loan is sanctioned and is availed of by me. I hereby give you
irrevocable authority to recover the monthly instalments from my salary/pension
as per the scheme and Bank's rules. The loan may be disbursed through
..... Branch, Sol ID (.....) under
Zonal Office.

Following particulars about me are given for ready information :-

1.	Name of the Applicant:	
2..	Employee No.	
3.	Designation and place of posting:	
4.	Date of joining :	
5.	Date of confirmation :	
6.	Date of Birth :	
7.	Date on which he/she will attain superannuation:	
8.	Total No. of years of continuous service in the Bank :	



9.	Remaining years of Service:	
10.	Remuneration drawn on the date of Application as per latest salary slip of Month Year	
(A)	Basic Pay:	Rs.
(I)	Dearness Allowance:	Rs.
(II)	House Rent Allowance:	Rs.
(III)	C.C.A:	Rs.
(IV)	Special Allowance:	Rs.
(v)	Other Allowances to be specified:	Rs.
	Total Rs.	
B.	Details of Deduction made from salary:	
(i)	Income Tax:	Rs.
(ii)	Prof. Tax:	Rs.
(iii)	Festival Advance	Rs.
(iv)	Group Insurance:	Rs.
(v)	Union Benefit Fund:	Rs.
(vi)	Staff Club :	Rs.
(vii)	PF Loan instalment	Rs.
(vii)	Loan Instalments with details of a/c no:	Rs.
	(1)	
	(2)	
	(3)	
	(4)	
	Other deductions made from salary to be specified:	
(viii)	Total Deduction	Rs.
(ix)	Net amount received for MonthYear	Rs.
(x)	Staff Over Draft Limit sanctioned	



(xi)	Disciplinary action if any pending (details)				
11.	Details of loans Advances availed from the bank as well as Employees' Cooperative Societies etc. (also mention the Branches at which the amount is outstanding):				
	Loan scheme	Account No.	Loan Amount	EMI	Amount outstanding as on
12.	Branch at which the Loan is desired to be raised when sanctioned by the Bank:				
13.	LOAN PARTICULARS:				
(i)	Purpose of Loan :		Purchase of Medical Oxygen Concentrator or other similar device used for boosting the oxygen supply		
(ii)	Margin Offered :		Rs		
(iii)	Proposed Repayment Period for Term Loan (Months)				
(iv)	Proposed Equated Monthly Instalment (EMI) for principal repayment				
(v)	Proposed Mode of Repayment		Deduction at source (Salary & Terminal benefits) by the employee		
	PARTICULAR OF DEVICE (MEDICAL OXYGEN CONCENTRATOR OR OTHER SIMILAR DEVICE USED FOR BOOSTING THE OXYGEN SUPPLY) PROPOSED TO BE PURCHASED				
(i)	Manufacturer & Model Name				
(ii)	Name of the Dealer				
(iii)	Total Cost of the Vehicle (as per quotation)		Rs.		



14.	Source of fund for payment of balance amount of cost of the device to be purchased, over and above the sanctioned loan amount <i>(The employee should submit detailed particulars of such means of finance source of funds).</i>	
15.	Security proposed and the nature of charge to be created in the bank's favour.	Hypothecation of Articles purchased under Bank's finance.
16.	Balance in Provident Fund / NPS Account as on (copy Attached)	

DECLARATION

I declare that all particulars and information given in the application form are true, correct and complete and that they shall form the basis of loan proposed by me for the purchase of Medical Oxygen Concentrator or other similar device used for boosting the oxygen supply Under the loan scheme introduce vide Bank's Circular No. CHO/PMG/2020-21/ Dated 27.05.2021.

I further declare that no element of the proposed loan is likely to be used by me as a source of profit.

I do not belong to any of the following categories of employees:

- (i) Employees who are on sabbatical leave/unauthorized absence/loss of pay.
- (ii) Employees under suspension.
- (iii) Employees whose existing loan facilities are overdue or irregular.

Yours faithfully,

Signature of the applicant



Name:

Employee No.:

Designation:

Present posting:

Place

Date:

Encl:

1. Salary Slip for the last three months
2. Form 16 issued by the office
3. Details of loans availed
3. Quotation from the reputed authorized dealer
6. Any other document/information etc. as per the Sanctioning Authority.