



# The Bhabha Atomic Research Centre Employees' Co-op. Credit Society Ltd., Mumbai

(Registration No. 29770)

ISO 9001:2015 Certified

Ref. No. : BARC / CS / June/2020/ Loan / 10

Date : 06/06/2020

## Circular

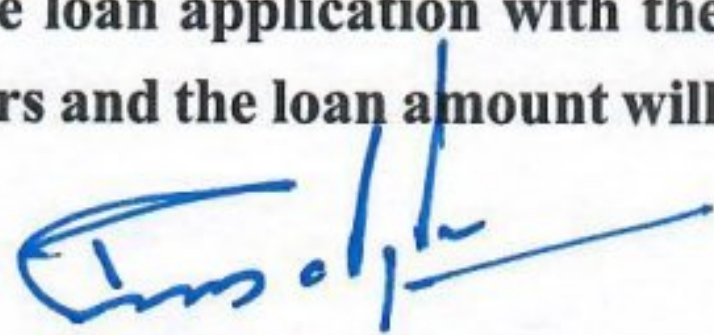
### To sanction loans by accepting online loan applications during lockdown period


All the esteemed stakeholders of the society are informed through this circular that lockdown and its rules are being issued from time to time by the Central and State Governments to prevent the outbreak of Corona virus 19. Therefore in the current situation and as per the existing procedure, members are facing different problems for submission of loan applications (To submit the loan application physically in society office, To send the loan application by post and especially To get the signature of the guarantors as group members are residing in different areas) As a result, most of the members could not submit their loan applications even though they were in dire need of loans. Considering view of this and starting of new academic year and thus the financial difficulties facing by the members, Board of Directors has taken decision to sanction all types of loans (Ordinary Loan, Special Loan, Emergency Loan, Advance Loan against deposit) within the rules by accepting the online loan applications with fulfilling following conditions.

#### Conditions to be fulfilled by the borrower and the guarantor while submitting the online loan application:

1. A copy of the loan application (special/ordinary/emergency) along with the guarantee bond to be download from the web site of the society and take the print.
2. Fill up the loan application with guarantee bond (with information and signature of the borrower, guarantors and witnesses). It is mandatory to have the signature of the borrower and witness on the loan application.
3. If the borrower and the guarantor residing at different locations and if it is not possible for the guarantor to sign the loan application, the guarantor is obliged to send the undertaking in the prescribed format through his/her own e-mail account to the e-mail of the society.
4. Fully filled loan application (in PDF / JPEG format) as well as i) copy of last month's pay slip ii) copy of departmental identity card of borrower iii) cancelled own bank account cheque and iv) Undertaking in prescribed format etc. to be scanned and attached to mail and send to the society e-mail through own e-mail account.
5. Those members who require advance loan against deposit they require to send information in the prescribed format on e-mail of the society through their own e-mail, within the rules loan against deposits will be sanctioned and amount will be credited to their own bank account.

**Upon receipt of the loan application with the above fulfillment, the loan will be sanctioned immediately to the eligible members and the loan amount will be credited to their own bank account. Members are requested to take note of it.**

  
**Rajendra Madgaonkar**  
Chairman

  
**Sanjay Gawande**  
Hon. Secretary

On behalf of Managing Committee