



SIKKIM INDUSTRIAL DEVELOPMENT & INVESTMENT CORPORATION LIMITED

Udyog Bhawan, Tadong



MULTI PURPOSE LOAN SCHEME

1. **Eligibility:** Loan under this scheme will be granted to permanent Govt. Employees, Govt. of Sikkim who has rendered minimum 3 years of continuous service.
2. **Quantum of Loan:** The maximum amount of loan under the scheme is restricted to Rs. 20,00,000/- lakhs. The minimum take home salary should be Rs. 60, 000/- for employee applying for loan above Rs.12, 00, 000/- and Rs. 80,000/- for employees applying for loan above Rs. 15, 00,000/- to Rs. 20, 00,000/-.
3. **Rate of Interest:** The rate of interest of the loan shall be 12.5% p.a calculated on monthly basis and interest shall be calculated from the date of disbursement of the loan.
4. **Processing Fee:** A processing fee @1.5% shall be charged against the loan.
5. **Procedure:** The application for the loan shall be made in the prescribed loan application form. SIDICO reserves the right to decline the application with or without any reasons.
6. **Repayment:**
 - (a) The loan along-with interest shall be repayable in maximum of 84 (7years) equated monthly installments (EMI) as per schedule below.

- (b) Recovery will commence from the next month of disbursement out of deduction from pay, leave salary of sustenance allowance. In any case period of repayment shall not exceed beyond the date of retirement.
- (c) If the repayment of principal & interest are not made as per declaration/ authorization made by the applicant in the application form, PENAL interest of 2% shall be charged on and above the interest, if he/she defaulted for six months continuously.

7. Other conditions:

- (a) The applicant will undertake to inform SIDICO as & when there is a change in his/her address or transfer & on transfer/the D&DO officer mention about the loan deduction clearly in the L.P.C.
- (b) Terms and conditions mentioned above & elsewhere under this scheme are subject to modification from time to time solely at SIDICO's discretion.

8. DOCUMENTS REQUIRED FOR APPLICANT.

- 1). Original PRANALI Salary Certificate.
- 2). Aadhar Card.
- 3). Department I.D.Card.
- 4). Three months Bank Statement (salary).
- 5). Passport Photo (1).
- 6). All documents should be attested.

9. DOCUMENTS REQUIRED FOR SURETY/GUARANTOR.

- 1) Original PRANALI Salary Certificate.
- 2) Aadhar Card.
- 3) Department I.D.Card.
- 4) Three months Bank Statement (salary)
- 5) Passport Photo (1).
- 6) All documents should be attested.

Equated Monthly Instalment Chart

Loan Amount	Repayment Period	Monthly Instalment
1. ₹ 2,00,000/-	5 yrs/60 months	₹ 4,500/-
	6 yrs/72 months	₹ 4,000/-
	7 yrs/84 months	₹ 3,320/-
2. ₹ 3,00,000/-	5 yrs/60 months	₹ 6,790/-
	6 yrs/72 months	₹ 5,990/-
	7 yrs/84 months	₹ 5,420/-
3. ₹ 4,00,000/-	5 yrs/60 months	₹ 9,050/-
	6 yrs/72 months	₹ 7,975/-
	7 yrs/84 months	₹ 7,225/-
4. ₹ 5,00,000/-	5 yrs/60 months	₹ 11,320/-
	6 yrs/72 months	₹ 9,970/-
	7 yrs/84 months	₹ 9,030/-
5. ₹ 6,00,000/-	5 yrs/60 months	₹ 13,575/-
	6 yrs/72 months	₹ 11,970/-
	7 yrs/84 months	₹ 10,835/-

Equated Monthly Instalment Chart

Loan Amount	Repayment Period	Monthly Instalment
6. ₹ 7,00,000/-	5 yrs/60 months	₹ 15,840/-
	6 yrs/72 months	₹ 13,960/-
	7 yrs/84 months	₹ 12,640/-
7. ₹ 8,00,000/-	5 yrs/60 months	₹ 18,100/-
	6 yrs/72 months	₹ 15,950/-
	7 yrs/84 months	₹ 14,445/-
8. ₹ 9,00,000/-	5 yrs/60 months	₹ 20,360/-
	6 yrs/72 months	₹ 17,945/-
	7 yrs/84 months	₹ 16,250/-
9. ₹ 10,00,000/-	5 yrs/60 months	₹ 22,625/-
	6 yrs/72 months	₹ 19,945/-
	7 yrs/84 months	₹ 18,055/-
10. ₹ 12,00,000/-	5 yrs/60 months	₹ 27,150/-
	6 yrs/72 months	₹ 23,150/-
	7 yrs/84 months	₹ 21,665/-

Equated Monthly Instalment Chart

Loan Amount	Repayment Period	Monthly Instalment
11. ₹ 14,00,000/-	5 yrs/60 months	₹ 31,500/-
	6 yrs/72 months	₹ 27,750/-
	7 yrs/84 months	₹ 25,100/-
12. ₹ 15,00,000/-	5 yrs/60 months	₹ 33,750/-
	6 yrs/72 months	₹ 29,750/-
	7 yrs/84 months	₹ 26,900/-
13. ₹ 16,00,000/-	5 yrs/60 months	₹ 36,000/-
	6 yrs/72 months	₹ 31,750/-
	7 yrs/84 months	₹ 28,700/-
14. ₹ 18,00,000/-	5 yrs/60 months	₹ 40,500/-
	6 yrs/72 months	₹ 35,700/-
	7 yrs/84 months	₹ 32,300/-
15. ₹ 20,00,000/-	5 yrs/60 months	₹ 45,000/-
	6 yrs/72 months	₹ 39,700/-
	7 yrs/84 months	₹ 35,850/-

For further details please may contact :

Chief General Manager (MPLS)

Ph. No.: 96359 90777

Manager (Loan)

Ph. No.: 94341 91758