

**RAIL VIKAS NIGAM LTD.  
CORPORATE OFFICE**

RVNL/3/22/HR

June 21, 2017

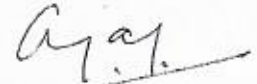
**POLICY ORDER NO: 04 / 2017**

**Sub : Revision of Multi-Purpose Advance in RVNL**

The present limit of Multi-Purpose Advance(MPA) upto 10 times of the Basic Pay subject to ceiling of Rs. 2.0 lakhs to RVNL employees (including deputationists ) has been reviewed by the Board of Directors of RVNL in its 83<sup>rd</sup> meeting held on 19.05.2017 and has approved the revision of quantum of MPA to a maximum of Rs. 5,00,000/- ( Rupees five lakhs only ) on the following terms and conditions:-

1. **Eligibility** : All regular employees of RVNL and deputationists are eligible for MPA.
2. **Entitlement**: 10 times of the Basic Pay( CDA/IDA ) subject to a ceiling of Rs. 5,00,000/- and overall repayment capacity.
3. **Terms & Conditions** :-
  - a) The advance may be drawn in one or maximum two instalments
  - b) Rate of Interest shall be **5%** ( Simple Interest )
  - c) The Advance can be taken by a regular employee once in every ten years. A deputationist will be sanctioned the MPA once only in RVNL.
  - d) The Advance shall be recoverable in a maximum of 50 instalments followed by interest recoverable in 10 instalments for regular employees and in case of deputationists, before expiry of the possible deputation period. Any unsettled amount at the time of repatriation/retirement/termination etc., shall be recoverable in lump sum.
  - e) Employees with less than 10 years of service will have to give a surety. In case of deputationists, services rendered in their parent organisation will also be counted for this purpose. Surety has to be an RVNL employee only with residuary service of not less than 5 years on the date of application.

- f) The repayment of advance shall commence from the month immediately following in which the advance is sanctioned.
- g) The employee shall have the option of prepayment of the entire outstanding balance in one instalment at any time during the currency of the loan subject to realisation of interest as applicable till that month.
- h) Employees who have already availed MPA of Rs. 2,00,000/- can avail of the balance amount consequent upon this revision and subject to fulfilling other conditions.
- i) In the case of MPA already drawn as per the existing Policy, the revised rate of interest i.e. 5% will apply on the balance amount as on 01.07.2017
- j) Employees desirous of availing the MPA may apply in the prescribed application form annexed with this order.



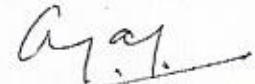
( Ajay Kumar )

**Executive Director(HR)**

Copy to :-

1. Secy to CMD – for kind information of **CMD**
2. DPE, DF, DP & CVO
3. All officers and staff in C.O & PIUs
4. Notice Board

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- h) Employees who have already availed MPA of Rs. 2,00,000/- can avail of the balance amount consequent upon this revision and subject to fulfilling other conditions.
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( Ajay Kumar )

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**APPLICATION FOR MULTIPURPOSE ADVANCE AS PER PARA 6.4 OF  
HAND BOOK ON ESTABLISHMENT MATTERS OF  
RAIL VIKAS NIGAM LIMITED**

1.	Name of Officer	
2.	Father's Name	
3.	Designation	
4.	Present Post held	
5.	Post held in Railways/Deptt.	
6.	Date of Birth	
7.	Date of Appointment in parent office	
8.	Date of Entry into RVNL	
9.	Scale of Pay	
10.	Present Basic Pay	
	Details of Multi-purpose Advance if already availed: a)Amount b)Date of Sanction	
11.	Amount of Advance now applied for	
12.	Purpose of Advance	
13.	Proposed instalments of Recovery: (Maximum permitted instalments for recovery of principal and interest is 60 subject to availability of residual service in RVNL).	
14.	Adhaar Number	
15.	Other information, if any	

**CERTIFICATE**

I, certify that particulars given above are correct and complete to the best of my knowledge and belief and that nothing has been concealed by me.

Date:

Signature of the applicant