(Circular No. EP-24-2007-02)

Dated: 1st March, 2007

Subject: Grant of Advance for the purchase of Personal Computer to Cat.III employees.

A reference is invited to Hqrs. circular No. 12/2003 dated 26th June, 2003 regarding grant of Personal Computer to the Executives of the Corporation.

2. In consideration of the demand made by Staff Bodies and taking into account the ongoing computerization of Offices of the Corporation, it has been decided with the approval of competent authority to allow advance for purchase of Personal Computer to category-III employees. The terms and conditions, eligibility criteria and the amount of advance for the above purpose are given hereunder:

<table>
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<tr>
<th>Eligibility criteria</th>
<th>All Cat.III employees who have completed 5 years of service in the FCI, are left with a minimum of 5 years of service and who have acquired certificate of basic training in computer applications for a duration of minimum of two weeks either under FCI’s sponsored programme or from any other Institute of repute, are eligible for the computer advance.</th>
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<tr>
<td>Amount of Advance</td>
<td>Rs.24,000/- (Rupees twenty four thousand only) or the actual cost of the Computer, whichever is less.</td>
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<td>Rate of Interest</td>
<td>As fixed by Govt. of India on Computer Advance from time to time.</td>
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<td>Re-payment</td>
<td>The principal amount of computer advance shall be recovered in not more than 36 equal monthly instalments and the amount of interest in not more than 10 instalments.</td>
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<td>Competent Authorities to sanction Computer Advance.</td>
<td>The authorities competent to grant Motor Cycle/Scooter advance are competent to sanction computer advance to Cat-III employees.</td>
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<td>Procedural and other formalities.</td>
<td>(i) The request for the grant of advance for purchase of personal computer is to be made in the prescribed format (Annexure-I).</td>
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<td>(ii) A mortgage deed is to be executed in the prescribed format (Annexure-II).</td>
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<td>(iii) The other formalities such as signing of an Agreement, etc, as required for grant of conveyance advance, are also to be completed.</td>
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2. The instructions will come into force with immediate effect.

(Authority: 305th meeting of Board of Director held on 31st January, 2007 at New Delhi.)

Ved Prakash
Asstt. General Manager (EP)

Distribution:
As per mailing list.
APPLICATION FORM FOR THE PURCHASE OF PERSONAL COMPUTER

1. Name
2. Designation
3. Date of joining
4. Date of retirement
5. Present place of posting
6. Whether appointed on regular/ temporary/ deputation basis.
7. Basic Pay
8. Whether acquired basic training in Computer Applications of at least 2 weeks' duration either from FCI's sponsored programme or from a reputed Institute.
9. Amount of advance required for Personal Computer
10. Actual cost of Personal Computer.
11. No. of instalments in which advance and interest are to be refunded.
12. If the applicant wants to purchase Personal Computer from other than Regular Agent or reputed dealer, whether prior permission of competent authority under Regulation 48 (4) of FCI (Staff) Regulations, 1971 has been taken.

Certified that the information furnished above is true and correct and the advance shall be used for the purchase of Personal Computer only, within a one month from the date of drawal of advance.

Signature of the applicant

Name & Designation:
Section/Division:
MORTGAGE DEED

THIS INDENTURE made this .......... day of two thousand seven between SRI ................., son of SRI .............. working as ............... FCI Hqrs., New Delhi (hereinafter called the Borrower), which expression shall include his heirs, administrators, executors and legal representatives of the one part and the Food Corporation of India (hereinafter called 'the Corporation') which expression shall include its successors and assigns of the other part, whereas the Borrower has applied for and has been granted an advance of Rs. ............ (Rupees .................. only) to purchase a Personal Computer on the terms of Food Corporation of India (Conveyance Advance) Regulations 1965 (hereinafter referred to as "the said Regulation" which expression shall include any amendment thereof or addition thereto for the time being in force) and whereas one of the conditions upon which the said advance was granted to the Borrower was that the Borrower would hypothecate the said Personal Computer to the Corporation as security for the amount lent to the Borrower, and whereas the Borrower has purchased with the amount so advanced as aforesaid Personal Computer particulars whereof are set out in the Schedule hereunder written.

NOW THIS INDENTURE WITNESSETH that in the pursuance of the said agreement and for the consideration aforesaid the Borrower doth hereby covenant to pay to the Corporation the sum of Rs. ............ (Rupees .................. only) aforesaid or the balance thereof remaining unpaid at the date of these presents by equal payment of Rs. ............ (Rupees .................. only) each on the first day of every month and will pay interest on the sum for the time being remaining due and owing calculated according to the said Regulation and the Borrower doth agree that such payments may be recovered by monthly deductions from his salary in the manner provided by the said Regulations and in further pursuance of the said agreement the Borrower doth hereby assign and transfer unto the Corporation the said Personal Computer the particulars whereof are set out in the Schedule hereunto written by way of security for the said advance and the interest hereon as required by the said Regulations.

And the Borrower doth hereby agree and declare that he has paid in full the purchase price of the said Personal Computer and that the same is its absolute property and that he has not pledged and so long as any money remain payable to the Corporation in respect of the said advance will not sell, pledge or part with the property in or possession of the said Personal Computer. PROVIDED ALWAYS and it is hereby agreed and declared that if any of the said instalments or principal or interest shall not be paid or recovered in manner aforesaid within ten days after the same are due or if the Borrower shall die or at any time cease to be in Corporation's service or if the Borrower shall sell or pledge or part with the property in or possession of the said Personal Computer or become insolvent or make any composition or arrangement with his creditors or if any person shall take proceedings in execution of any decree or judgement against the Borrower the whole of the said principal sum which shall then be remaining due and unpaid together with interest thereon calculated as aforesaid shall forthwith become payable AND IT IS HEREBY AGREED AND declared that the Corporation may on the happening of any of the events hereinafter mentioned seize and take possession of the said Personal Computer and either remain in possession thereof without removing the same or else may remove and sell the said Personal Computer either by public auction or private contract and may out of the sale moneys retain the balance of the said advance then remaining unpaid and any interest due thereon calculated as aforesaid and all costs, charges, expenses and payments properly incurred or made in maintaining defending or realizing his rights hereunder and shall pay over the surplus of any of the Borrower his executors, administrators or personal representatives PROVIDED FURTHER that the aforesaid power of taking possession or selling of said Personal
Computer shall not prejudice the right of the Corporation to sue the Borrower or his personal representatives for the said balance remaining due and interest or in the case of the Personal Computer being sold the amount by which the net sale proceeding fall short of the amount owing. AND the borrower hereby further agrees that so long as any money are remaining due and owing to the Corporation he will not permit or suffer the said Personal Computer to be destroyed or injured or to deteriorate in a greater degree than it would deteriorate by reasonable wear and tear thereof. AND further that in the event of any damage or accident happening to the said Personal Computer the Borrower will forthwith have the same repaired and made good.

THE SCHEDULE


IN WITNESS WHEREOF the Mortgagor/Borrower Shri ………….., FCI, Hqrs., New Delhi has hereunto set his hand and Shri……………………………………for and on behalf of the Food Corporation of India has hereunto set his hand the day and year first above written.

Signed by the said Borrower (in the presence of)

1. ________________

2. ________________

(Signature of Witnesses)

Signature of Borrower

Signed by ____________________________
(Name and designation)

for and on behalf of the FCI

In the presence of

1. __________

2. __________

(Signature of Witnesses)