



Employee Loan Application Form

Name of Employee:

Employee Code:

Department:

Loan Amount Required:

Period of Repayment in Number of Months/Number of Installments:

Purpose of Loan:

I hereby certify that I require this loan for the purpose specified above and the same can be recovered from my monthly Salary Payment or from any other amounts due to me, including but not limited to Quarterly/Monthly/Annual Ex-Gratia, PLI payments, Bonus etc.

Signature of Applicant

Write Date Here

To be Filled-in by the Guarantor

Name of Guarantor:

Employee Code

Department:

I hereby certify that I guarantee repayment of above loan to specified Employee, and I hereby authorize the company to recover the same from my monthly Salary Payment or from any other amounts due to me, including but not limited to Quarterly/Monthly/Annual Ex-Gratia, PLI payments, Bonus etc, if the need be.

Signature of Guarantor

Write Date Here

For HR Use Only

Eligibility of Loan Applicant (please Tick ✓ or Cross ✗ each):

1. Applicant is a Regular Employee & Three Years of Service completed
2. Amount Applied within Limit
3. Maximum Repayment Period is within limits.

4. Installment amount is within 20% of Monthly Gross Salary Rate.
5. No Outstanding Loan against him as on three months earlier from today.
6. Applicant is not a Guarantor to any Loan

Eligibility of Guarantor (please Tick ✓ or Cross ✗ each):

1. Guarantor is a Regular Employee & One Years of Service completed
2. Guarantor's Grade is at par or Higher than Applicant's Grade

3. No Outstanding Loan against Guarantor, as on today.
4. Guarantor is not a Guarantor to any other Loan

Loan Recommended / Rejected.

Signature of HR Manager

Write Date Here

For General Manager

Loan Approved. or Loan Rejected.

Signature of General Manager

Write Date Here

For Accounts Department

Received On Date: _____ Time: _____

Actions Taken (please Tick ✓ or Cross ✗ each):

1. Loan Disbursed
2. Time Office informed, regarding Installment Deduction

Signature of Accounts Head

Write Date Here