

(ECSWS - Form IV)

Date:.....

The General Secretary
EC Staff Welfare Scheme
Election Commission of Bhutan
Thimphu

LOAN APPLICATION/UNDERTAKING FORM (Members of ECSWS)

Sir/Madam,

I,....., bearing CID No:....., a registered member of the Election Commission Staff Welfare Scheme, holding Employee ID: accept and having understood the rules of the ECSWS, would like to avail loan amount of Nu..... only for the purpose.....

The entire loan amount, with interest, will be liquidated in full within 12 months from,.....toat a monthly installment of Nu..... from my monthly salary.

I, hereby undertake that, if I am unable to repay the loan during my active service, the outstanding or full loan amount shall be recovered from my service benefits. This recovery will occur upon my superannuation, resignation, separation, or termination from the service. In the event of loan default, a monthly penalty of 8% shall be paid to the remaining loan balance or the lump sum amount until the loan is fully liquidated as well recovered during the exit from the service.

I stand by this undertaking and hold myself fully responsible and accountable.

Yours faithfully,

Legal stamp
& Signature

Witness:

Name :
Designation & Grade :
Current Address :
Saving Account No :
Contact Number :

Name :
CID No. :
Designation & Grade :
Current Address :
Contact Number :

(For Office use only)

He/she has his/her net salary enough to deduct the monthly ECSWS loan installment.

Treasurer, ECSWS

The applicant has no loan against his/her name, therefore, the loan applied shall be approved as per his terms and conditions mentioned above for the amount of Nu..... (Ngultrum.....) only.

General Secretary
EC Staff Welfare Scheme

Approved/Not Approved
CHAIRMAN, ECSWS