



## **INDIAN ARMY** **EDUCATION LOAN SCHEME**

➤ **HIGHLIGHTS OF THE SCHEME:-**

- ❖ **FOR SERVING PERS/ THEIR WARDS/ DEPENDENT SISTER PURSUING UNDER GRADUATE/ POST GRADUATE STUDIES IN GOVT RECOGNISED COLLEGES/UNIVERSITIES/INSTITUTIONS.**
- ❖ **UPPER LIMIT - Rs 5,00,000/-.**
- ❖ **INTEREST RATE - 7% P.A.**
- ❖ **EFFECTIVE ROI - 3.5 TO 3.8%.**
- ❖ **DURATION – MAX 5 YEARS OR SIX MONTHS BEFORE RETIREMENT (WHICHEVER IS EARLIER)**
- ❖ **REPAYMENT MODE - EMI (ECS MANDATE TO BEGIN WITH. LATER THROUGH CDA(O)/PAO(OR)**
- ❖ **COLLATERAL SECURITY - NIL**
- ❖ **MORATORIUM PERIOD - NIL**
- ❖ **CONCURRENT LOAN - LOAN CAN BE AVAILED FOR SECOND CHILD/WARD SUBJECT TO REPAYMENT CAPACITY.**

➤ **DOWNLOAD APPLICATION FORM FROM:-**

[https://portal.army.mil/watermark/download.php?download:links/watsnew/Apr\\_what\\_snew/edn\\_loan\\_application\\_01\\_apr2022ammended.pdf](https://portal.army.mil/watermark/download.php?download:links/watsnew/Apr_what_snew/edn_loan_application_01_apr2022ammended.pdf)

➤ **FOR FURTHER DETAILS, CONTACT:-**

- ❖ **E-MAIL – [agbrloansec@gmail.com](mailto:agbrloansec@gmail.com)**
- ❖ **ARMY TELE – 34499**
- ❖ **CIVIL TELE – 011-20863017**
- ❖ **ADDRESS - EDUCATION LOAN SECTION  
ADJUTANT GENERAL'S BRANCH  
INTEGRATED HQ OF MoD (ARMY)  
ROOM NO 17B, WEST BLOCK-III  
RK PURAM, NEW DELHI-110066**





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### **COMMON MISTAKES OBSERVED IN APPLICATION FORMS**

➤ Following common mistakes have been observed while processing the application received to date:-

- ❖ **Countersignatures.** Applications are not being countersigned by CO even though the unit is being commanded by a CO. OC Unit can only countersign in case of an independent entity.
- ❖ **Details of Countersigning Authority.** Applicants are not submitting the details of countersigning authority like, name, e-mail address and contact number.
- ❖ **Non-submission of Other Loan Details.** Applicants in some cases have not submitted details of other loans with EMI, if taken.
- ❖ **Non-submission of Proof of Admission in College/Institutions.** Applicants in some cases have not submitted course offer letter with duration as proof of Admission from the concerned College/Institute.
- ❖ **Non-submission of Proof of Expenditure.** Applicants having incurred expenses towards Laptops, Books etc are not submitting proof of purchase.
- ❖ **Hostel Expenditure.** Applicants are not submitting hostel expenditure fees receipt nor rental/lease agreement in case of staying under private arrangements.
- ❖ **Non-submission of College Fee Breakdown.** Applicants in some cases have not submitted fee structure from college/Institute where admission granted.
- ❖ **Non-submission of copy of CIBIL Score.** Applicants in some cases have not submitted copy of CIBIL score.
- ❖ **Non-submission of 06 x Post-dated cheques.**
  - (i) Applicants in some cases have not submitted 06 x post-dated cheques of account duly signed in favour of “**Army Central Welfare Fund (Education Loan Section)**”.
  - (ii) Applicants in some cases have submitted post-dated cheques issued by their previous bank branch. Cheques should only be from applicant’s present branch where salary credited.
- ❖ **Submission of NACH Mandate Form.** Applicants are required to fwd NACH mandate form duly signed at Ser No 1 (Signature of Primary Account Holder) only, and no other details are required to be filled in the form.

