GOVERNMENT COLLEGE UNIVERSITY LAHORE

EMPLOYEE LOAN POLICY, 2015
For A-Category (BS-17 and above)
1. **INTRODUCTION**

1.1 A loan for the purpose mentioned herein below may be sanctioned to a Regular/Permanent Employee of the University A-Category (BS-17 and above) out of 50% allocation made in the budget of the University for Loan.

1.2 During the financial year, the University shall invite applications for loan from the employees of A-Category once in a year.

1.3 The Vice Chancellor shall sanction loan to an employee on the recommendation of the Employee Loan Committee for A-Category.

1.4 The Vice Chancellor shall have the powers to grant loan to an employee on hardship basis out of the turn throughout the year on the recommendation of the Employee Loan Committee in the budget provided that the hardship loans shall not exceed 20% of total allocation from A-Category employee.

2. **PURPOSE OF LOAN**

The Loan may be sanctioned for the following purposes:

1. Purchase of Plot/House
2. Construction of House
3. Repair and Maintenance of House
4. Purchase of Car
5. Purchase of Motorcycle
6. Hardship cases

3. **ELIGIBILITY CRITERIA**

3.1 A Regular/Permanent University employee of A-Category having at least five years’ service in GCU Lahore shall be eligible to apply for grant of a Loan.

3.2 The loan shall be granted to the employees in order of date of first entry in the University as a Regular/contract employee duly verified by the Registrar’s office.

3.3 An employee may submit his/her loan application again after settlement of previous loan/installments, however preference will be given to those applicants who did not avail any loan facility under this policy previously, and it will be subject to availability of funds.

3.4 An employee can apply for loan Type 2 i.e. Construction of House or Type 3 i.e. Repair & Maintenance of House, only if the applicant or his/her parents/spouse is the sole owner of a house/plot.

3.5 Employee Loan Committee has right to reject the application without assigning any reason.

3.6 Loan cannot be demanded as a matter of right.

4. **TYPES OF LOAN**

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Type</th>
<th>Proposed amount of loan (subject to availability of fund)</th>
<th>Re-Payment Period (maximum)*</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Purchase of Plot/House</td>
<td>Rs.400,000/=</td>
<td>60 Months</td>
</tr>
<tr>
<td>2</td>
<td>Construction of House</td>
<td>Rs.400,000/=</td>
<td>60 Months</td>
</tr>
<tr>
<td>3</td>
<td>Repair and Maintenance of House</td>
<td>Rs.200,000/=</td>
<td>36 Months</td>
</tr>
<tr>
<td>4</td>
<td>Purchase of Car</td>
<td>Rs.300,000/=</td>
<td>48 Months</td>
</tr>
<tr>
<td>5</td>
<td>Purchase of Motorcycle</td>
<td>Rs.50,000/=</td>
<td>20 Months</td>
</tr>
<tr>
<td>6</td>
<td>Hardship cases</td>
<td>Up to Rs.100,000/=</td>
<td>25 Months</td>
</tr>
</tbody>
</table>

*Employee can settle remaining loan amount (full or partial) before due date on his/her own request.
5. SCALE WISE ALLOCATION FOR LOAN AMOUNT

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Scale/Category</th>
<th>Allocation of funds in. %</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>BS-17</td>
<td>30 %</td>
</tr>
<tr>
<td>2</td>
<td>BS-18</td>
<td>40 %</td>
</tr>
<tr>
<td>3</td>
<td>BS-19 &amp; above</td>
<td>30 %</td>
</tr>
</tbody>
</table>

However if enough applications are not there in any category as above, the left over amount can be allocated to other scale/category by the Committee.

6. TERMS AND CONDITIONS

6.1 In case the loan is given to the employee for purchase of house/plot, it is mandatory to submit ownership documents (Registry/Transfer Letter) within six months of receiving the loan from the University. If the employee fails to do so, the concerned employee shall be bound to refund the loan within ONE month otherwise his/her salary will be stopped until the recovery of total loan amount.

6.2 In case the loan is given to the employee for purchase of Car/Motorcycle, it is mandatory to submit ownership documents (Registration/Transfer Letter) within three months of receiving the loan from the University. If the employee fails to do so, the concerned employee shall be bound to refund the loan within ONE month otherwise his/her salary will be stopped until the recovery of total loan amount.

6.3 Interest free loan will be granted to the employee as per policy.

7. PAYMENT/REFUND OF LOAN

7.1 Employee Loan shall be received in equal monthly installments from the salary of employee. In case employee intends to pay back the loan amount before the completion period, he/she may do so by paying the amount in total instead of monthly installments and settle the loan.

7.2 In case an employee leaves service due to any reason or proceeds for study leave, he/she shall settle/refund balance amount of the loan. In case of default, the University shall have rights to deduct the balance amount of loan from his/her GP Fund and other emoluments to be paid to him/her.

8. APPLICATION PROCEDURE

8.1 An application for a loan shall be submitted on the prescribed Application Form-A duly forwarded by the concerned Head of Department/Chairperson to the Treasurer’s office.

8.2 Applications alongwith the requisite documents shall be presented by the Treasurer/Secretary to the Employee Loan Committee for evaluation and necessary recommendations.

8.3 Incomplete application shall not be entertained.

8.4 Employee Loan Committee shall examine & consider all the applications and forward its recommendations to the Vice Chancellor for approval.

9. REQUIRED DOCUMENTS

1. Form-A Application For Employee Loan
2. National Identity Card (Photocopy GCU Employee)
3. Pay Slip (Photocopy – GCU Employee)
4. Form-C (Undertaking) (On the Non-Judicial Stamp Paper of Rs. 100/=)
5. Form-B (In case, Loan Type Sr. # 2 & 3)
6. Copy of Ownership-Registry/Transfer Letter (In case, Loan Type Sr. # 2 & 3)
Employee Loan Policy, 2015

For B-Category (BS-01 to BS-16)
1. **INTRODUCTION**

1.1 A loan for the purpose mentioned herein below may be sanctioned to a Regular/Permanent Employee of the University B-Category (BS-01 to BS-16) out of 50% allocation made in the budget of the University for Loan.

1.2 During the financial year, the University shall invite applications for loan from the employees of B-Category once in a year.

1.3 The Vice Chancellor shall sanction loan to an employee on the recommendation of the Employee Loan Committee for B-Category.

1.4 The Vice Chancellor shall have the powers to grant loan to an employee on hardship basis out of the turn throughout the year on the recommendation of the Employee Loan Committee in the budget provided that the hardship loans shall not exceed 20% of total allocation from B-Category employee.

2. **PURPOSE OF LOAN**

The Loan may be sanctioned for the following purposes:

1. Purchase of Plot/House
2. Construction of House
3. Repair and Maintenance of House
4. Purchase of Motorcycle
5. Purchase of Cycle
6. Hardship Cases

3. **ELIGIBILITY CRITERIA**

3.1 A Regular/Permanent University employee of B-Category having at least five years’ service in GCU Lahore shall be eligible to apply for grant of a Loan.

3.2 The loan shall be granted to the employees in order of date of first entry in the University as a Regular/contract employee duly verified by the Registrar’s office.

3.3 An employee may submit his/her loan application again after settlement of previous loan/installments, however preference will be given to those applicants who did not avail any loan facility under this policy previously, and it will be subject to availability of funds.

3.4 An employee can apply for loan Type 2 i.e. Construction of House or Type 3 i.e. Repair & Maintenance of House, only if the applicant or his/her parents/spouse is the sole owner of a house/plot.

3.5 Employee Loan Committee has right to reject the application without assigning any reason.

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4. **TYPES OF LOAN**

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</tr>
<tr>
<td>3</td>
<td>Repair and Maintenance of House</td>
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</tr>
<tr>
<td>4</td>
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</tr>
<tr>
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<td>6</td>
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<td>Up to Rs.50,000/=</td>
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*Employee can settle remaining loan amount (full or partial) before due date on his/her own request.
5. SCALE WISE ALLOCATION FOR LOAN AMOUNT

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<th>Scale/Category</th>
<th>Allocation of funds in_%</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>BS-01- to BS-05</td>
<td>35%</td>
</tr>
<tr>
<td>2</td>
<td>BS-06- to BS-10</td>
<td>35%</td>
</tr>
<tr>
<td>3</td>
<td>BS-11- to BS-16</td>
<td>30%</td>
</tr>
</tbody>
</table>

However if enough applications are not there in any category as above, the left over amount can be allocated to other scale/category by the Committee.

6. TERMS AND CONDITIONS

6.1 In case the loan is given to the employee for purchase of house/plot, it is mandatory to submit ownership documents (Registry/Transfer Letter) within six months of receiving the loan from the University. If the employee fails to do so, the concerned employee shall be bound to refund the loan within ONE month otherwise his/her salary will be stopped until the recovery of total loan amount.

6.2 In case the loan is given to the employee for purchase of Motorcycle, it is mandatory to submit ownership documents (Registration/Transfer Letter) within three months of receiving the loan from the University. If the employee fails to do so, the concerned employee shall be bound to refund the loan within ONE month otherwise his/her salary will be stopped until the recovery of total loan amount.

6.3 Interest free loan will be granted to the employee as per policy.

7. PAYMENT/REFUND OF LOAN

7.1 Employee Loan shall be received in equal monthly installments from the salary of employee. In case employee intends to pay back the loan amount before the completion period, he/she may do so by paying the amount in total instead of monthly installments and settle the loan.

7.2 In case an employee leaves service due to any reason or proceeds for study leave, he/she shall settle/refund balance amount of the loan. In case of default, the University shall have rights to deduct the balance amount of loan from his/her GP Fund and other emoluments to be paid to him/her.

8. APPLICATION PROCEDURE

8.1 An application for a loan shall be submitted on the prescribed Application Form-A duly forwarded by the concerned Head of Department/Chairperson to the Treasurer’s office.

8.2 Applications alongwith the requisite documents shall be presented by the Deputy Treasurer/Secretary to the Employee Loan Committee for evaluation and necessary recommendations.

8.3 Incomplete application shall not be entertained.

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9. REQUIRED DOCUMENTS

1. Form-A Application For Employee Loan
2. National Identity Card (Photocopy GCU Employee)
3. Pay Slip (Photocopy GCU Employee)
4. Form-C (Undertaking) (On the Non-Judicial Stamp Paper of Rs. 100/=)
5. Form-B (In case, Loan Type Sr. # 2 & 3)
6. Copy of Ownership-Registry/Transfer Letter (In case, Loan Type Sr. # 2 & 3)
**Government College University Lahore**  
**Diary Receipt – Employee Loan Application**

<table>
<thead>
<tr>
<th>To be filled by the Applicant</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee Name</td>
</tr>
<tr>
<td>Designation</td>
</tr>
<tr>
<td><strong>Purpose</strong> for which loan is required:</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>To be filled by the Treasurer’s office - Diary clerk</th>
</tr>
</thead>
<tbody>
<tr>
<td>Diary Stamp</td>
</tr>
<tr>
<td>Date</td>
</tr>
</tbody>
</table>

Signature – Received By
## Application Section-1 (To be completed by the applicant)

<table>
<thead>
<tr>
<th>Employee’s Name</th>
<th>Basic Scale</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee NIC No:</td>
<td>Designation:</td>
</tr>
<tr>
<td>Father’s Name</td>
<td>Department:</td>
</tr>
</tbody>
</table>

Date of Joining in GCU Service on Contract (if any) 

Date of Joining in GCU Service as Regular Employment 

Total Service in GCU Lahore (Contract + Regular) 

Bank & Branch Name ___________________________ Bank a/c # (Salary) __________________

Home address: ____________________________

Cell/Phone No: ____________________________

Purpose – for which Loan is required ____________________ Loan Amount ____________________

Applicant’s Signature ____________________ Date ________________ HOD/Chairperson ____________________

## Application Section-2 (To be filled by the Registrar office)

Date of initial Joining in GCU Service on Contract (if any) ____________________

Date of Regular Employment ____________________ Basic Scale ____________________

Total Contract Service Period in GCU (if any): Years___Months___Days___

Total Regular Service Period in GCU: Years___Months___Days___

Total Service Period in GCU (Regular + Contract): Years___Months___Days___

Date ________________ Registrar ____________________

## Application Section-3 (To be filled by the Treasurer’s office)

It is certified that employee has not received any loan previously under this policy, if so, was adjusted on ____________

Signature-Record Maintained By ____________________ Date ________________ Treasurer ____________________

## Application Section-4 (To be filled by the Employee Loan Committee)

<table>
<thead>
<tr>
<th>Loan Type:</th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
</table>

Recommended ____________________

Date ________________

Convener - Employee Loan Committee ____________________
**ELIGIBILITY CRITERIA**

1. A Permanent/Regular University Employee having at least five years’ service in GCU Lahore shall be eligible to apply for grant of a Loan.
2. The loan shall be granted to the employees in order of date of first entry in the university as a regular/contract employee duly verified by the Registrar’s office.
3. An employee may submit his/her loan application again after settlement of previous loan/installments, however, preference will be given to those applicants who did not avail any loan facility under this policy previously, and it will be subject to availability of funds.
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5. Employee Loan Committee has right to reject the application without assigning any reason.
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**TERMS AND CONDITIONS**

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**APPLICATION PROCEDURE**

1. An application for a loan shall be submitted on the prescribed Application Form-A duly forwarded by the concerned Head of Department/Chairperson to the Treasurer’s office.
2. Incomplete application shall not be entertained.

**REQUIRED DOCUMENTS**

**Check List**
Write “Yes” or “No” against the documents attached with this application:

<table>
<thead>
<tr>
<th>Sr.#</th>
<th>Documents Required</th>
<th>Attached “Yes/No”</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Form-A Application for Employee Loan</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>National Identity Card Photocopy</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Pay Slip Photocopy</td>
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</tr>
<tr>
<td>4</td>
<td>Form-C (Undertaking) On the Non-Judicial Stamp Paper of Rs. 100/=</td>
<td></td>
</tr>
</tbody>
</table>
| 5    | Form-B In case, Application for Loan type:  
• Construction of House or  
• Repair & Maintenance of House | |
| 6    | Copy of Ownership (Registry/Transfer Letter) In case, Application for Loan type:  
• Construction of House or  
• Repair & Maintenance of House | |

Applicant’s Signature __________ Date __________
# Employee Loan Policy

**Government College University Lahore**

## Employee Loan

**In Case Loan Type:**
- Construction of House [ ]
- Repair & Maintenance of House [ ]

<table>
<thead>
<tr>
<th>To be completed by the applicant</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee’s Name ____________________ Basic Scale ____________________</td>
</tr>
<tr>
<td>Father’s Name ____________________ Designation ____________________</td>
</tr>
<tr>
<td>Home Address: ____________________ Cell/Phone Number: ____________________</td>
</tr>
</tbody>
</table>

**Purpose** for which loan is required:

Loan amount (Rs.) ______________

**Detail of House/Plot** where construction of house or Repair & maintenance of house is required

1. **House/Plot Owner’s name:** ____________________

2. **Complete address/location** ____________________

3. **Detail of Construction/Repair & Maintenance work** (Size, Area/Square feet)

4. **Duration** - Construction/Repair & Maintenance Work Plan:

   Work start from date __________ to completion date __________

5. **Total Estimated Cost (Rs.)** __________ for Construction/Repair & Maintenance work

Date ______________ GCU Employee (Applicant) ______________

(Signature)
UNDEARTAKING

I, ___________________________ S/D/W of ________________________________ serving in Government College University Lahore, as ________________________________ hereby undertake that

1. I will use this loan amount purely for mentioned purpose. I further confirm that the documents provided in support of loan application are genuine (i.e. not forge/fake).
2. If I am found guilty of misstating or concealing the facts about my application at any stage or during inspection by Employee Loan Committee, the University shall have the right to cancel my sanctioned loan and I shall refund this loan amount within a month otherwise University can recover balance amount of loan under the Employee Loan Policy, GC University Lahore.

Date _____________ Applicant’s Signature ____________________________

Witness (to be signed in the presence of HOD/Chairperson)

Signature ____________________________
Employee’s Name ____________________________
Designation & BS ____________________________
Department ____________________________
NIC No ____________________________

Signature ____________________________
Employee’s Name ____________________________
Designation & BS ____________________________
Department ____________________________
NIC No ____________________________

Attested By Head of Department/Chairperson:

Signature ____________________________
Name: HOD/Chairperson ____________________________
NIC No ____________________________