

## FORM 04

No.CC/Pers/

Dated:

### SANCTION ORDER NO.

Sanction to the grant of an advance of Rs..... (Rupees..... ) is hereby accorded as per Rules for the purchase of Car/Scooter/Motor-Cycle to Shri ..... Employee No ..... Designation ..... Department..... The above advance will be recovered in ..... equal monthly installments plus additional installment(s) for interest subject to the condition that number of installments shall be so regulated that the repayment of advance together with interest is completed before the retirement of the employee.

Interest recoverable on the entire amount of advance will be at the rates prescribed by the Management from time to time.

The sanction is subject to the signing of an Agreement on a judicial stamp paper (of appropriate value) and a Surety Bond from Shri ..... on a non-judicial stamp paper (of appropriate value) before drawl of the advance. It is further subject to execution/production of the following documents to the Personnel Department within 30 days from the date of drawl of advance and other rules and regulations in this regard laid down by the Management from time to time.

- a) Hypothecation agreement on a non-judicial stamp paper of the value of Rs.15/-
- b) Stamped receipt from the vendor for the amount paid for the vehicle.
- c) Registration book in evidence of the actual transfer of the vehicle in the name of employee.
- d) Comprehensive insurance policy together with a clause in the policy, that the Satluj Jal Vidyut Nigam Limited has interest in the vehicle.

In addition, the employee will be required to produce for verification the receipt of annual renewal of insurance Policy till the advance is liquidated.

The sanction of this advance is further subject to the following conditions:

1. Non-compliance of the instructions mentioned above within the stipulated period will necessitate recovery of the entire amount of advance together with penal interest as may be prescribed by the management from time to time, from the salary of the employee at the rate of half the salary every month.
2. The employee will be responsible for keeping the vehicle purchased from the conveyance advance granted by the company comprehensively insured till the advance together with due interest is fully recovered from him.
3. In case the amount of advance sanctioned is not drawn by the employee within a period of 4 months from the date of sanction or close of financial year whichever is earlier the amount so sanctioned would automatically lapse at the end of such period.

4. The sanction will be further subject to the terms and conditions contained in SJVN Conveyance Advance rules as applicable from time to time.

This issues with the approval of the competent authority.

Personnel officer

Distribution:

1. Shri.....

Through.....

2. Corporate Finance (Enclose Accounts copy of application form and proposal sheet).
3. Personal file
4. Sanction order file.