

PRAL LOAN FORM

PLF:001-V1

APPLICANT'S INFORMATION:

Employee Name: _____ Employee Code: _____ Pay Group: _____
 Designation: _____ Wing: _____ Department: _____
 Date of Joining: _____ Total Service: _____ Current Salary: _____
 Employee's Signature: _____ CNIC# _____ Loan Required: _____ Date: _____

GUARANTER'S INFORMATION:

Employee Code: _____ Employee Name: _____ Pay Group: _____
 Designation: _____ Wing: _____ Department: _____
 Date of Joining: _____ Current Salary: _____

Declaration:

I, do hereby guaranty and undertake that I shall be personally liable to pay loan amount to M/S Pakistan Revenue Automation (Pvt) Ltd. on behalf of above mentioned employee in case of his failure to pay outstanding loan.

Guarantor's Signature: _____ CNIC# _____ Date: _____

RECOMMENDATION:

Recommended Not Recommended Recommended Not Recommended Recommended Not Recommended

Manager's Signature: _____ HoW's Signature: _____ HoD's Signature: _____

FOR HR DEPARTMENT:

Applicant's Annual net Salary: _____ Guarantor's Annual Salary: _____

Applicant's Total Gratuity: _____ Guarantor's Total Gratuity: _____

Lessor of:

a. Applicants' 60% of Gratuity Amount: _____ c. Santioned Loan Amount: _____
 OR
 b. Applicants' 20% of Net Salary Amount: _____ d. Monthly Installment Amount: _____

Manager HR

Sr. Manager HR

APPROVAL:

1 GENERAL MANAGER (SD) Approved Not Approved
 2 CHIEF OPERATING OFFICER Approved Not Approved
 3 CHIEF EXECUTIVE OFFICER Approved Not Approved

Policy:

- 1 An employee with minimum (03) years service will be eligible for loan.
- 2 An employee can avail loan facility once in entire service.
- 3 Maximum 20% employees of total eligible strength will be considered in a year and 5% in a quarter.
- 4 In case of applications are more than the limit, seniority/length of service will be the determining criteria.
- 5 An employee shall arrange one guarantor (other employee of the company having gratuity amount balance equal to loan amount of the employee). The guarantor shall pay back loan amount in the event of termination of the borrower on misconduct.

Procedure:

- 6 An employee will forward loan request form to HR department duly approved by his immediate Manager, Head of Wing (HoW) and Head of Department (HoD).
- 7 An employee will sign and provide a lien -based affidavit (on legal stamp paper of Rs. 20 or above) and will authorize the company to deduct the monthly installment from his salary and to deduct the remaining loan amount from his final settlement dues in case of leaving the company before complete repayment of the loan.
- 8 Weightage is to be determined group wise to provide opportunity as per size of the group.
- 9 1st day of the quarter will be considered for eligibility. Application will be received upto 10th of 1st month of relevant quarter.
- 10 Approved cases will be disbursed upto 15th of 1st month of relevent quarter.
- 11 Deduction will be made from the salary of the subsequent month of disbursement of loan. An employee can opt to pay entrie loan amount in one installment at any time during the loan repayment tenure.