



Phone : 044-45145675

Fax : 044-45145647

**THE NEW INDIA ASSURANCE EMPLOYEES' CO-OPERATIVE
THRIFT & CREDIT SOCIETY LTD. No. X-413**

(Multi State Co-operative Society)

REGD. OFFICE : 453, ANNA SALAI, FATHIMA AKHTHA COURT, TEYNAMPET, CHENNAI – 600 018

E-mail : niaecs1959@gmail.com

CIRCULAR NO: 136 / 2022-23, Dated: 17-10-2022.

TO ALL MEMBERS,

“WISH YOU ALL HAPPY DEPAVALI”

We are happy to inform all the members that the Board of Directors at their meeting held on 15th October 2022 have decided to increase the surety loan amount as detailed below.

SURETY LOAN

Surety Loan increased from **Rs.11,00,000/-**(Eleven lakhs) to **Rs.12,00,000/-**(Twelve lakhs) and the same will be sanctioned at 30 times of Basic Pay plus Dearness allowance of the members salary or **Rs.12,00,000/-** whichever is less.

The effective date of increase in Surety Loan is **from 17th October 2022.**

On account of enhancement of Surety Loan, the Board of Directors have decided to ensure adequacy of net salary as basic condition for sanction of Loan. Hence, members are requested to submit Surety Loan application along with xerox copy of Latest Salary slip Certified by the Pay Disbursing Officer in addition to Signature of Pay Disbursing Officer in the Loan application form from respective Offices Regional Accountant/Divisional Accountant/Officer in Charge.

Members are also requested to mention clearly about the amount of loan required in column No.10 of the Surety Loan application (Maximum/Net Amount)

With regards,

**T.MAMALLAN
MANAGING DIRECTOR**

“ READ AND CIRCULATE ”