

INTEREST FREE SPECIAL ADVANCE (FESTIVAL ADVANCE)

1. INTRODUCTION :

Authority

- 1) PC No.10
Dt. 28-02-1972
(BDL/04/83/6)
- 2) Cir No.
BDL/04/83
Dt.10-03-1991
- 3) Cir No.
BDL/04/83
Dt.10-04-1991
- 4) BDL/04/83
Dt.25-07-1991

A scheme for Festival Advance was introduced in 1972 which later replaced by a scheme for Interest Free Special Advance in 1991. The consolidated Rules in this regard was circulated vide Authority (Reference at Sl. No.4 at the left) The rules in respect of Interest Free Special Advance as notified summerised as under :

2. AMOUNT OF INTEREST FREE SPECIAL ADVANCE & RECOVERY

Authority

- 1) BDL/04/83
Dt.10-04-1991
- 2) BDL/04/89
Dt.25-07-1991
(Para-1)
- 3) PC No.10/2001
Dt.01-06-2001
(Para-2.1)
- 4) PC No.14/2001
Dt. 14-06-2001
(Para-8)

2.1 A sum of Rs.5000/- (Rupees five thousand only) will be granted to the employees as interest free special advance and the same is recoverable in ten equal monthly installments.

3. TERMS AND CONDITIONS

Authority

- 1) PC No.10
Dt. 28-02-1972
(Para 2.1)

3.1 (a) All the permanent employees who have completed one year of service in the Company are eligible to draw this Interest Free Special Advance.



- 2) PC No.73
Dt.04-08-1976
3) BDL/04/83
Dt.25-07-1991
(Para 2.1 (a) (b))
- 3.1 (b) The employees who are on probation are also entitled to draw this Interest Free Special Advance subject to the condition that they give surety of a permanent employee in the same Group/Grade.

Clarification in respect of paras 3.1 (a) & (b)

Authority
BDL/04/83
Dt.30.09.1992

The special Advance is admissible to all the permanent employees who have completed one year of service in the company. However, employees who are on probation even after completion of one year of service in the company are also eligible to draw the advance, subject to the condition that they furnish the surety of a permanent employee in the same or higher group/grade.

Authority
1) PC No.10
Dt.28-02-1972
(Para-5)
2) BDL/04/83
Dt.25-07-1991
(Para-2.2)
3) BDL/04/83
Dt.30-09-1992

3.2 This interest free special advance shall be paid to the employees on application (proforma given at Annexure 'A') in prescribed form, once in a calendar year and such application should be submitted, through proper channel, atleast 15 days in advance, to the respective Pay Rolls section of Finance Department in the Division/Corporate Office.

Authority
1) BDL/04/83/6
Dt.28-02-1972
2) BDL/04/81
Dt.25-07-1991
(Para 2.3)

3.3 This special advance will be recoverable in Ten equal monthly instalments from the wage/salary of the employee to whom the advance has been paid. The recovery will be effected from the month following the advance is drawn.

Authority
1) BDL/04/83
Dt.10-04-1991
2) BDL/04/83
Dt.25-07-1991
(Para-2.4)

3.4 The employee who had drawn the advance in previous year are eligible to draw the special advance in the current year on full recovery of earlier advance drawn by him in the stipulated ten equal monthly instalments and no cash refund/adjustment shall be entertained for short recovery.

ANNEXURE – A

BHARAT DYNAMICS LIMITED
HYDERABAD

APPLICATION FOR FESTIVAL ADVANCE

Deptt./Division
UNIT :

List of staff required Festival Advance for _____
Festival. The undermentioned employees may be paid Festival Advance, if they
are eligible for the same as per rules.

Date : _____ Thro “ Departmental/Divisional Head

Sl.	Name	St.No.	Designation	Signature
-----	------	--------	-------------	-----------

