

FINANCIAL ASSISTANCE TO ERC

You can get financial assistance that caters to your specific needs from Canteen store department (CSD). Any ERC registered with the CSD is eligible to apply for help as per Appendix of the ERC manual.

Salient Features

- CSD will provide financial assistance **only** in the form of stores. No cheques will be issued.
- For ERC requesting loans for the first time, the interest rate will be the govt. Guidelines.
- For second and subsequent loans, Repayment time exceed a period of as per Govt. guidelines.
- Depending upon the amount of the loan, sanction will be given by the following competent financial authorities:
 - **GMCS D**
Upto Rs.2,00,000 (Two Lakhs)
 - **Board of Administration (BOA)**
From Rs.2,00,000 (Two Lakhs) to Rs.5,00,000 (Five Lakhs)
 - **Quarter Master General (QMG)**
From Rs. 5,00,000 (Five Lakhs) to 25,00,000 (Twenty Five Lakhs).This will be based on the recommendation of BOA

Documents

Any ERC may apply for financial assistance by submitting the following documents in full:

- A loan application Form
- A promissory note (with Revenue Stamp)
- An undertaking on Rs.100/-Non Judicial Stamp paper
- An agreement
- Balance sheets for two years, certified by a Chartered Accountant (except New Raising)
- A Profit & Loss Account and Trading Account for two years (except New Raising)