

Government of Assam  
Finance (Audit & Fund) Department  
Janata Bhawan  
Dispur, Guwahati-6

No. FM 45/2012/220


Dated Dispur the 20<sup>th</sup> January, 2020

OFFICE MEMORANDUM

**Subject: Interest Subsidy Scheme for differently abled employees of State Government for purchasing of disabled friendly conveyance (car/two wheeler).**

In continuation of this Department's earlier Office Memorandum No. FM 7/2010/31 dated 20<sup>th</sup> June 2017, the Governor of Assam is pleased to formulate the following procedures and guidelines in connection with purchasing of differently able friendly conveyance (car/two wheeler):

1. The Government will provide interest subsidy of 4% to the differently abled State Government employees to purchase disabled friendly conveyance (car/two wheeler) which costs higher due to modifications through all scheduled commercial banks providing auto loans, depending upon the choice of the beneficiary/loanee.
2. The subsidy amount would be released by way of credit to the salary accounts of the employees from where installments towards the car loan are to be recovered by charging to the pre-funded subsidy account maintained by the Government of Assam.
3. The auto loans would be granted for purchase of New Two Wheelers, Passenger Cars and Multi Utility Vehicles (MUVs).
4. Loans will be sanctioned by the bank as Term Loan.
5. Regular State Government Employees between the ages from 21 to 53 years shall be eligible for this scheme, so that the maximum tenure of 7 years of loan comes within the service period of the employee.
6. The maximum Loan amount shall be 48 times of the Net Monthly Income or ₹ 10 Lakhs, whichever is lower.
7. The scheme shall be applicable to all existing differently abled car/two wheeler loanees who have already taken auto loans from scheduled commercial banks and are State Government employees.
8. The Net Annual Income (Gross monthly income net of all statutory deductions) and/or co-applicant\*, if any, together should be ₹ 3,00,000/- and above.  
(\* co-applicant means spouse, father, mother, brother, sister, son and daughter with valid income proof)
9. The Bank shall finance 85/90% of the on-road price of the vehicle or 48 times of Net Monthly Income, whichever is lower.





10. The repayment of the Auto Loan shall be for a period of minimum 3 years and maximum 7 years. The repayment shall be fixed on the basis of Equated Monthly installment with check-off facility/PDC/ECS.
11. Registration of the vehicle to be done with Bank's hypothecation charge duly noted and a copy of Registration Certificate to be submitted to the Branch for record.
12. Comprehensive insurance covering all risks to be done before taking delivery of the vehicle with Bank's charge duly noted and Bank's copy of the policy to be submitted to the Branch for record.

Sd /- (Samir K Sinha, IAS)  
Principal Secretary to the Government of Assam  
Finance Department

Memo No. FM 45/2012/220 - A

Dated Dispur the 20<sup>th</sup> January, 2020

Copy forwarded to:-

1. The Accountant General (Audit), Assam, Maidamgaon, Beltola Guwahati-29.
2. The Accountant general (A&E), Assam, Maidamgaon, Beltola, Guwahati-29.
3. The Chairman, Board of Revenue/Assam Administrative Tribunal, Panbazar, Guwahati-1.
4. All Addl. Chief Secretaries/Principal Secretaries/Commissioners & Secretaries/ Secretaries to the Government of Assam.
5. All Commissioners of Divisions.
6. The Secretary to the Governor of Assam, Raj Bhawan, Kharghuli, Guwahati-4.
7. The Principal Secretary to the Chief Minister, Assam.
8. P.S to the Finance Minister, Assam.
9. P.S. to Ministers/Ministers of State.
10. The Chief General Manager, State Bank of India, Local Head Office, Dispur, Guwahati-6.
11. All Deputy Commissioners/Sub-Divisional Officers (Civil).
12. All Administrative Departments/Heads of Departments.
13. The Resident Commissioner/ Joint Resident Commissioner, Assam House, New Delhi/Mumbai/Chennai.
14. The Trade Adviser & Director of Movements, Government of Assam, 8-Russell Street, Assam Bhawan, Kolkata.
15. OSD cum Deputy Secretary, GAD, Assam Bhawan, Shillong.
16. All Sr. Financial Advisers/ Financial Advisers /Finance & Accounts Officers.
17. All Treasury Officers in Assam.
18. Director, Information & Public Relation, Last Gate, Guwahati-6.
19. e-Governance Unit, Finance (Estt-B) Department for uploading the OM in the Government of Assam portal.
20. The Director, Printing & Stationary, Assam, (Govt. Press) Bamunimaidam, Guwahati-21 for publication in the next issue of Assam Gazette and supply 500 copies to this Department.

By orders etc.

(Fulbar Ali)

Deputy Secretary to the Govt of Assam,  
Finance (A & F) Department

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