

**THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA, NEW DELHI**

**APPLICATION FOR THE PURCHASE OF MOTOR CAR/MOTOR CYCLE/SCOOTER**

1. Name of Applicant :
2. Applicant's Designation :
3. Department and Section :
4. Basic Pay :
5. Anticipated price of Motor Car/Cycle/Scooter (Proforma Invoice to be enclosed) :
  - i) Anticipated price :
  - ii) Less 10% of price :
  - iii) Balance :
6. Amount of Advance required :
7. Date of superannuation of retirement :
8. Number of instalments in which the advance Is desired to be re-paid :  
(not more than 60 in case of Scooter/Motor Cycle)
9. Whether advance for similar purpose was Obtained previously and if so :
  - a) Date of Drawal of the advance :
  - b) The amount of advance and or interest there on still outstanding, if any :
10. Whether the intention is to purchase :
  - a) A new or an old motor car/cycle/scooter :
  - b) In case of an old motor car/cycle a Certificate from a Registered Valuer to be Attached :
11. Are any negotiations or preliminary enquiries being made so that delivery has been taken of the Motor/Car/Cycle within one month from the date of drawal of the advance.
12. a) Certified that the information given above is complete and true:
  - b) Certified that I have not taken delivery of the Motor/Car/Cycle on account of which I apply for the advance that I shall complete negotiations for the purchase of vehicle, finally and take possession of the Motor/Car/Cycle before the expiry of one month from the date of drawal of the advance, and that I shall insure it from the date of taking delivery of it.

Dated:

Place:

**Signature of the Applicant**

## **Check List of documents to be submitted for Vehicle Loan**

### **1. At the time of Application:**

- a. Copy of driving licence.
- b. Proforma Invoice from dealer in original.
- c. Undertaking for Hypothecation of Vehicle in favour of the Institute.
- d. No dues certificate from Accounts Section regarding previous loan availed (if any).

### **2. At the time of release of loan amount:**

- a. An agreement deed on a non-judicial stamp paper of Rs. 50/-.
- b. Two surety Bonds from two permanent employees of the Institute (having more than 5 years of service in the Institute and also who have not stood surety for more than 2 loanees) on non-judicial stamp paper of Rs. 100/- each.
- c. Declaration that you will use the vehicle for your own use and you will not hire it.

### **3. Further the applicant should produce the following within one month of purchase of the Vehicle:**

- a. Copy of Invoice from the Vendor.
- b. Copy of Registration Book with an endorsement of hypothecation in favour of ICAI.
- c. Copy of Insurance Policy with an endorsement of hypothecation in favour of ICAI.