

ANNEXURE 'E'

CALCULATION OF EQUATED ANNUAL INSTALMENT

Given below is an illustration of calculating equated annual instalments if an applicant does not wish to pay in lumpsum. Suppose the liability to pay conversion charges additional conversion charges and surcharge if any works out to Rs. 100/- in lumpsum, equated annual instalments payable by way of first and subsequent instalments will be as follows :-

i)	If you plan to pay in two (2) instalments	
	Amount of 1st instalment payable alongwith application	Rs. 52.83
	Amount of 2nd annual instalment	Rs. 52.83
ii)	If you plan to pay in three (3) instalments	
	Amount of 1st instalment payable alongwith application	Rs. 37.18
	Amount of 2nd and 3rd annual instalment each	Rs. 37.18
iii)	If you plan to pay in Four (4) instalments	
	Amount of 1st instalment payable alongwith application	Rs. 29.40
	Amount of 2nd, 3rd and 4 annual instalment each	Rs. 29.40
iv)	If you plan to pay in five (5) instalments	
	Amount of 1st instalment payable alongwith application	Rs. 24.77
	Amount of 2nd, 3rd, 4th and 5th annual instalment each	Rs. 24.77

It may be noted that if first instalment is paid on 1.6.2001, the second and subsequent instalments will be payable strictly on 1.6.2002, 1.6.2003 and so on as the case may be. (Amount paid by way of equated instalments carries an interest of 12% per annum).