

INTRODUCTION

We all know Allah Almighty has forbidden usury. A large section of the people is trapped in the interest trap of moneylenders (Mahajans) and banks. Farmers and the Poor are committing suicide out of frustration over rising interest rates. Due to economic hardship, women are becoming victims of Bachat Gat (Saving Gat). In such a situation on 30th April 2004 to solve the economic problems of the society on the basis of non-interest based Islamic style of economic and to establish an interest-free society the establishment of Alkhair Ambajogai under Maharashtra Co-operative Act 1960 was carried out.

Since its establishment, Alkhair has been doing a good job of boosting interest free economics in Ambajogai. New business, unemployed youth, self employed women, poor and skilled people irrespective of cast and religion have been provided interest-free loan since 16 years due to which people in Ambajogai. Today are avoiding interest bank, Finance, Bachat Gat, money lenders. From the past several years Alkhair works and procedures have not suffered any setbacks and has been awarded continuously "A" grade audit certificate. In addition Alkhair has always maintained its unique identity in non-interest banking. In Ambajogai Alkhair is providing services to the people through its various schemes. Alkhair has now gained a prominent position not only in Maharashtra but in the entire country for which Sahulat micro finance society New Delhi has given the national level award. "IFCCS sector" Award 2019 and praised the Alkhair services.

You all are requested to join and be a part of Struggle for interest-free society and give us the opportunity to serve for interest-free banking.

THE PURPOSE OF ALKHAIR ESTABLISHMENT

- ◆ To inculcate the habit of savings in the members and to protect their savings.
- ◆ To help members meet their financial needs on interest-free and easy terms.
- ◆ To invest members funds in various business to earn legitimate and Halal income.
- ◆ Purchasing machineries, equipments for members homes and business.
- ◆ To do whatever is possible for the overall development of the members within the scope of Maharashtra Co-Operative act of the rules of the society.

VISION - 2025

- ◆ The limit of Hasna loan will be increased from Rs. 70 Thousand to 1 Lakhs
- ◆ The service charge is currently 3% per annum on the hasna loan in the future efforts will be made to make the hasna scheme free of charge.
- ◆ Gold security Hasna loan will be launched.
- ◆ Locker system will be started.
- ◆ The third mahavitrans electricity bill office at Alkhair office in Mandi Bazar will be launched.
- ◆ Interest-free women's Saving Gat (Bachat Gat) will be started.
- ◆ Alkhair ATM will be started.

ALKHAIR

NAGRI SAHAKARI PATSANSTHA LTD.



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Affiliated to :- SAHULAT Micro finance Society, New Delhi

SAVING ACCOUNT

- Rs 200 will be required for opening a new saving account.
- The minimum amount to be maintained in the Saving account will be Rs 200.
- No service charge will be levied on the saving and no interest will be paid on the deposit or savings.

DAILY DEPOSIT ACCOUNT

- A deposit of Rs 100 will be mandatory for starting deposit account.
- The minimum amount to be maintained in the daily deposit account will be Rs. 100
- There will be no limit on number of withdrawals transactions from the Daily deposit account.
- Deposit account holder will be charged a monthly service charge of Rs. 50
- In this scheme the approved agents of the institution will collect money from your house, shops or office etc. through electronic machine.

Haj R.D ACCOUNT

- The term of this account will be 5 years.
- A minimum deposit of Rs 2000 per month will be mandatory.
- Government employees can pay monthly installment through salary deduction.
- The minimum tenure of R.D. Account will be one year.
- Money received through Haj R.D. account would be invested in a legitimate business on a profit and loss sharing basis.

FIXED DEPOSIT ACCOUNT

- The term of this account will be two years.
- A minimum deposit of Rs 1000 has to be made in fixed deposit account.
- In case of premature withdrawals within 1 year of the deposit, the society will not be liable to give any profit.
- No loan will be given against Fixed deposit.
- Money received through FD account would be invested in legitimate business on a profit and loss sharing basis.

HASNA LOAN

MEMBERS LOAN

- Under this scheme a share holding member can avail a loan up to Rs 70,000.
- The loan repayment period will be 15 to 18 month.
- A service charge will be levied on the principal amount from the borrowers.

SHORT TERM BUSINESS LOAN

- Only a daily deposit account holder will be eligible to borrow under this scheme.
- Rs. 25,000 will be the maximum amount lent to the borrower.
- The loan will have a 180 days repayment period and the loan installment must be paid daily.
- A service charge will be levied on the principle amount from the borrower.

FEATURES

- Fast and Efficient Service.
- Well skilled and Qualified Staff.
- Equipped With Advance Banking Software and Technology.
- Consistent Grade "A" in Audit
- Cheque Clearing, NEFT, RTGS Facility.
- Free SMS Facility.
- MSEDCL approved Electricity bill collection centers are operated under Alkhair.

MURABAH LOAN

VEHICLES LOAN

- Under this scheme Motorcycle, Auto Rickshaw Motor Car are purchased and given.
- The loan repayment period will be 21,24,48 months
- One time profit will be charged on the loan.

COMPUTER LOAN

- Under this scheme Computer systems, Laptops, Printer etc are purchased and given.
- The loan repayment period is 12 months.
- One time profit is charged on the loan.

HOME APPLIANCE LOAN

- Under this scheme Furniture, Refrigerator, Cooler, Washing Machine, AC, TV etc. are purchased and given.
- The loan repayment period will be 12 months.
- One time profit is charged on the loan.

MACHINERY LOAN

- Under this scheme various electrical and electronic machine used in business are purchased and given
- The loan repayment period will be 18, 24 months
- One time profit is charged on the loan.

