

CHAPTER VI**PERQUISITES****Regulation 24 : MEDICAL AID**

1. An officer shall be eligible for reimbursement of medical expenses actually incurred by him in respect of himself and his family on the following basis, viz.,

a. Medical Expenses

a. On and from 1.11.1994 reimbursement of medical expenses to an officer in the grade specified in the grade specified in column 1 of the Table below and his family may be made on the strength of the officer's own certificate of having incurred such expenditure supported by a statement of accounts for the amounts claimed subject to the limit specified in column 2 there of:-

TABLE

Grade	Reimbursement limit per annum
1	2
Junior Management and Middle Management Grade	Rs.15000/-
Senior Management and top Executive Grade	Rs.2000/-

Note :

- i. Officers may be allowed to accumulate unavailed Medical Aid subject to ceilings above upto maximum of three years.
- ii. For the year 1994 the reimbursement of medical expenses under medical aid scheme shall be enhanced proportionately for two months, i.e. November and December 1994.

Revision in Medical Aid w.e.f. 1.11.1999

Ref IOMP / SAH / 1806 dated 9.2.2000

TABLE

Grade	Reimbursement limit per annum
1	2
Junior Management and Middle Management Grade	Rs.2225/-
Senior Management and top Executive Grade	Rs.3000/-

For the year 1999, the reimbursement of medical expenses under the medical aid scheme shall be enhanced proportionately for two months i.e. November and December 1999.

Guidelines issued by the Government in terms of provision to Regulation 24 of the Bank of India (Officers) Service Regulation, 1979.

Reimbursement of hospitalization expense under Regulation 24 (1) (b) (i) shall be in terms of Hospitalisation Scheme laid down under the Bipartite Settlement for workmen employees, subject to the following limits:-

Scale of Officer	Limits
a. Junior Management Grade Scale I and Middle Management Grade Scale II and III	i. Bed charges Self : Rs.225/- Family : Rs.180/- ii. Other Charges One and quarter times the limits laid down under Hospitalization scheme applicable to workmen employees.
b. Senior Management Grade Scale IV and V and Top Executive Grade Scales VI and VII	i. Bed Charges Self : Rs.300/- Family : Rs.240/- ii. Other charges One and a quarter times the limits laid down under Hospitalization scheme applicable to workmen employees

We may mention that, as per the option given under Regulation 24 (2) at the time of adoption of Officers Service Regulations, the Board in its meeting dated 24th August, 1980 has decided that the medical aid rules in force as on 30th June, 1979, in an unaltered form, shall continue to be in force as rules under the new Regulations. Therefore, the guidelines issued under Regulation 24(21) (b) (i) as contained in Annexure 'A' will not be applicable to the officers in our Bank.

The revised guidelines under the Regulations are circulated for record, since the same have already been implemented in the bank on the basis of earlier circulars on revision in Salary and Allowance w.e.f. 01.11.1992.

BC 91 / 106 dated 15.09.1997

b. Hospitalisation expenses :

i. On and from 1.11.1994, Hospitalisation charges will be reimbursed to the extent of 100% in the case of an officer and 75% in the case of his family members in respect of all cases which require hospitalization. Reimbursement on the basis of bills, vouchers, etc. of expenses incurred shall be subject to ceilings determined from time to time in accordance with the guidelines of the Government.

ii. The officers or members of the families (as the case may be) are expected to secure admission in a Government or Municipal hospital or any private hospital, i.e. hospitals under the management of a Trust, Charitable Institution or a religious mission. But in unavoidable

circumstances, the officers or the family members or both may avail themselves of the services of one of the approved private nursing home or private hospitals approved by the Bank. Reimbursement in such cases should, however be restricted to the amount which would have been reimbursable in case the patient was admitted to one of the hospitals mentioned above.

- i. On and from 1.1.1994, medical expenses incurred in respect of the following diseases which need domiciliary treatment as may be certified by the recognized hospital authorities and bank's medical officer shall be needed as hospitalization expenses and reimbursement to the extent of 75% in the case of an officer and 50% in the case of his family membes:-

Cancer, Leukaemia Thalsamea, Tuberculosis, Paralysis, Cardiac Ailment, Leprosy, Kidney Ailment, Epilepsy, Parkinson's Disease, Psychiatric Disorder and Diabetes.

Note :

The cost of medicines etc, in respect of domiciliary treatment shall be reimbursed for the period stated in Specialist's prescription. If no period is stated the prescription for the purpose of reimbursement shall be valid for a period not exceeding 90 days.

Amendment Regulation 24 (1) w.e.f. 1.11.1987 proposed by the Government

Regulation 24 (1) An officer shall be eligible for reimbursement of medical expenses, actually incurred by him in respect of himself and his family o the following basis, viz.,

a. Medical Expenses

On and from 1.11.1987 reimbursement of medical of an officer drawing pa in the pay range specified in Column 1 of the Table below and his family may be made on the strength of the officer's own certificate of having incurred such expenditure supported by a statement of accounts for the amounts claimed, subject to the limits specified in column 2 thereof.

TABLE

Pay Range	Reimbursement limit per annum
1	2
Rs.2100 – 3060 p.m.	Rs.600/-
Rs.3061/- p.m. and above	Rs.800/-

Note :

An Officers may be allowed to accumulate unavailed Medical Aid subject to ceilings above upto maximum of three years

Explanation:

'FAMILY' of an officer for the purpose of this regulation shall consist of spouse, wholly dependent children and wholly dependent parents only.

(b) Hospitalisation expenses:

iv. On and from 01.04.1889, hospitalization charges will be reimbursed to the extent of 90% in the case of an officer and 60% in the case of his family member in respect of all cases which require hospitalization.

ii. On and from 1.11.1989, medical expenses incurred in respect of the following diseases which need domiciliary treatment as may be certified by the recognized hospital authorities and bank's medical officer shall be needed as hospitalization expenses and reimbursed to the extent of 90% in the case of an officer and 60% in the case of his family members:-

Cancer, Tuberculosis, Paralysis, Cardiac Ailment, Tumour, Small Pox, Pleuresy, Diphtheria, Leprosy, Kidney Ailment.

Notwithstanding the medical benefits (including hospitalization etc) listed in sub – regulation (1) above and in complete substitution of the same, the Board may decide to retain in an unaltered form medical benefits (including hospitalization etc) as available in the Bank on the appointed date and if the Board so decides, all officers shall be eligible for reimbursement of medical expenses only as per the terms and conditions obtaining in the Bank on the appointed date for grant of medical benefits (including hospitalization etc)

B.M. 28.08.1996 (B.C. 90 . 135 dated 8.11.1996

AS PER REGULATION 24 (2) , THE BOARD HAS DECIDED THAT THE MEDICAL AND RULES IN FORCE AS ON 30.6.79, IN AN UNALTERED FORM, SHALL CONTINUE TO BE IN FORCE AS RULES UNDER THE NEW REGULATIONS. THE RULES ARE GIVEN HEREUNDER : (B.M. 28.4.1980)

RULES FOR MEDICAL AID TO OFFICERS AT INDIAN BRANCHES

All officers of the Bank, including officers on probation as well as officers suspended from the Bank's service, shall be eligible for reimbursement of medical expenses actually incurred by them in respect of themselves and their family on the following basis.

1. Medical aid for self:

i. The Bank will consider for reimbursement of individual claims / bills submitted at one time subject to their being certified, wherever necessary, as reasonable and in order by a Registered Medical Practitioner acceptable to the Bank, full amount of the claim upto Rs.100/- where the claim exceeds Rs.100/- reimbursement thereof shall be limited to 90% of the claim.

ii. Normally, the claims for reimbursement of medical expenses should be made once in a quarter.

2. Medical Aid for family

i. Every officer shall be entitled to reimbursement of medical expenses in respect of his family members provided they are considered reasonable by the Bank, upto a limit of Rs.450/- in a

calendar year. (Ref. Branch Circular No.82 / 61 dt. 25.3.1988). (For bills submitted at one time exceeding Rs.100/- reimbursement will be restricted to 90% of the bill amount.

ii. Accumulation of entitlement in this behalf shall be permitted for a maximum period of 3 calendar years i.e. maximum accumulation of Rs.1,350/- at a time.

i. The expenses are reimbursable on declaration given by the Officers. This facility will be available from the calendar year 1999 and onwards.

Note :

1. For the purpose of the above, the term 'family'

a. In the case of male office

Officer's wife, wholly dependent children and parents;

b. In the case of lady officer –

Officer's children who are unmarried and are not gainfully employed and wholly dependent parents;

Clarification of the term wholly dependent –

i. Monthly income of the parents, either individually or collectively, should not exceed Rs.1500/- (w.e.f.1.4.97)

(Ref. Branch Circular No.94 / 4 dt. 22.4.2000)

ii. Monthly income of child should not exceed Rs.1,500/- individually.

(w.e.f.1.4.97)

(Ref. Branch Circular No.94/4 dated 22.4.2000)

iii. In the case of female employee additionally, the following will be taken into account.

a. The parents of the female employee ordinarily reside with her and

b. The female employee is the only earning member in the family of her parent (if there are other members earning but they are married daughters, the bank may consider on merit the claim of the female employee for the inclusion of her family)

2. In the case of promotee officer, the maximum limit as to the reimbursement of medical expenses under this rule shall be determined after taking into account the medical expenses reimbursed on account of family to such promotee officer prior to his promotion during the calendar year.

Ex-gratia 1.1983 request from officers for Ex-gratia medical aid on account of major illness in respect of 'family' will be considered on merit of individual case

While considering such requests, the balance available in the Medical Aid account of the officer will be taken into account. Normally, such request shall be dealt with when the treatment is concluded. However, in individual cases, having regard to the nature of illness and the expenses incurred, request for ex gratia medical aid before conclusion of the treatment will be considered.

Note :

Ex-gratia Medical Aid for sickness of dependent family members of Officer staff Definition of the term 'Family' under ex-gratia medical and

The lady officer will also be allowed for claiming the hospitalization expenses incurred for her spouse (i.e. husband) under ex-gratia medical aid scheme. The effective date for claiming reimbursement of the hospitalization expenses by lady officer for her spouse is 1st June 1994.
BC 88 /66 dated 26.7.1994.

REGULATION 24 (3)

Medical Aid and Hospitalisation facilities shall also be admissible to the officers who are placed under suspension.

REGULATION 24 – MEDICAL AID

Reimbursement of bed charges on hospitalization of officers involving admission in I.C.U / I.C.C.U.

B.M.25.06.2001

Approved the following ceilings for reimbursement of bed charges where, on hospitalization, officers are admitted in I.C.U / I.C.C.U. :-

- | | | | |
|----|---|---|--------------------|
| a. | For Officers in SM Scale – IV and above | : | Rs.2,000/- per day |
| b. | For Officers upto MM Scale – III | : | Rs.1,500/- per day |

It has also been decided that the higher bed charges as above will be considered for reimbursement by the Zonal Managers, on merits of each case, instead of calling such cases to Head Office for sanction as per the prevailing practice

Ref BC 95 / 46 dated 11.7.2001

(III) General

- (i) Claims should be submitted without undue delay. The sanctioning authority may call for satisfactory explanation for the delay in submitting the claims over 12 month before considering the same.
- (ii) Claim should be submitted in writing in the prescribed form supported by satisfactory documentary evidence such as medical certificates from registered medical practitioners stating the nature / type / name of sickness / illness, detailed prescriptions of the medical practitioner, cash memos for medicines purchased duly receipt bills for the payment etc.
- (iii) Normally bills / claims shall be dealt with wholly and not in parts.
- (iv) It is not incumbent upon the Bank to sanction claims in full where it is considered that the expenses incurred either wholly or part thereof are not reasonable and for good and sufficient reasons should not be sanctioned. Such expenses or part thereof shall lie disallowed.
- (v) If an officer and his / her spouse are both employed in the Bank, the latter in whatsoever capacity, each shall be entitled to reimbursement of medical expenses in his / her own individual right.

(IV) Expenses not reimbursable

Claims in respect of expenses on the following items shall not be reimbursed

- (i) Cost of dentures, gold / silver crowns, fixed bridge, acrylic caps etc.
- (ii) Cost of food items like Protinex, Protinuls, Thriptin Biscuits, Horlicks, Complan, Lemon Barley Water, Ovaltime, Lactogen etc and such other food items.
- (iii) Cost of cosmetics / toiletry items such as Borolie, cold creams, olive oil, medicated soaps, prickly heat powders etc. and other like items.
- (iv) The list is not exhaustive and the Bank may disallow any other items, which in its opinion should not be reimbursed under medical aid.

P.S. For the purpose of detailed guidelines in respect of limits of 'Ex-gratia' Medical Aid for expenses on dependent family member under 'Hospitalization Scheme please refer to Branch Circular No.85 / 9 dated 15.4.1991.

Ex-gratia Medical Aid to officers in respect of Hospitalisation Expenses incurred for dependent family members.

It has been decided to revised the scheme. The revised scheme enclosed herewith would be applicable w.e.f.1.11.1997 and would supersede earlier guidelines in the matter. Ref BC / 91 / 150 dated 26.11.1997

ANNEXURE TO BRANCH CIRCULAR NO.91/130 DATED 26.11.1997

**EX – GRATIA MEDICAL AID TO OFFICERS IN
RESPECT OF HOSPITALISATION EXPENSES
INCURRED FOR DEPENDENT FAMILY MEMBRERS**

SCHEDULE FOR REIMBURSEMENT OF HOSPITALISATION EXPENSES

1. Hospitalisation of expenses will be reimbursed to officer staff in the bank to the extent of 75 per cent in case of members of family subject to the producer for reimbursement of hospitalization expenses as enumerated hereunder:
 - a. Hospitalisation of charges to the extent stated above will be reimbursed in case of all ailments and major accidents, which require hospitalization including observation and medical treatment excepting normal medical check up.
 - b. The family member(a) will be considered to have been hospitalized only if they are. Admitted as indoor patient(s) in the hospital in respect of disease / accidents as mentioned above in sub – para (a). Medical expenses incurred for the hospitalization will be reimbursed on the. Strength of bills / vouchers to the extent of 75%. Subject to limits prescribed hereunder.
2. For the purpose of Medical Facilities
 - i. The expression family of an employee shall mean the employees spouse, wholly dependent children and wholly dependent parents.
 - ii. The term children shall include stepchildren and legally adopted children but shall not include married daughters including widowed daughters.
 - ii. The term 'parent' shall include stepmother wholly dependent on the employee but shall not include stepfather.
 - iii. The term wholly dependent child / parent shall mean such relative having a monthly income not exceeding Rs.1500/- p.m. If the income of one of the parents exceed Rs.1500/- per month of the aggregate income of both the parents exceed Rs.1500/- per month, both parents shall be considered as wholly dependent of the employee.
 - v. A married female employee may include her natural parents or parents – in – law under the definition of family but not both – provided that the parents / parents in law are ordinarily residing with and wholly dependent on her.

1. The reimbursement of hospitalization expenses will be restricted to the following charges:

		Officers in Junior Management and Middle Management Grade	Officers in Senior Management and Top Executive Grade
		75% of the amount actually incurred or as mentioned below whichever is lower, for family members.	75% of the amount actually incurred or as mentioned below whichever is lower, for family members.
		Rs.	Rs.
3.1	a. Hospital Registration fees	50.00	60.00
	b. Surcharge / tax on hospital bills	Proportions to the extent of bills passed by the Bank	
3.2	Charges for bed per day (excluding charges for board)	100.00	240.00
3.3	Diagnostic material charges, Ex-rays, Pathological tests, ECT, etc.	As per annexure – I hereto	
3.4	Medicines, drugs, injections, bandage and dressing materials, etc. except tonics	75% of actual expenses incurred	
3.5	Physicians and Consultants fees per visits Visit at the Chamber		
	1. Major A Class Cities:	112.50	135.00
	a. First Consultation	56.25	67.50
	b. Subsequent Consultation		
	2. Other Places;	75.00	90.00
	a. First Consultation	37.50	45.00
	b. Subsequent Consultation		
	VISIT AT RESIDENCE		
	1. Major A Class Cities:	137.50	15.00
	a. In case of emergency leading to Hospitalization	112.50	135.00
	b. Second Consultation	75.00	90.00
	c. Subsequent Consultations		
	2. Other Places	100.50	120.00
	a. In case of emergency leading to Hospitalisation	75.00	90.00

	b. Second Consultation c. Subsequent Consultation	50.00	60.00
	Visit made by Specialist at the Hospital SPECIAL VISITS		
	1. Major A Class Cities: a. During the day time b. During night time c. Routine visits	62.50 100.00 50.00	750.00 120.00 60.00
	2. Other places 120. During the day time 120. During night time c. Routine visits	50.00 62.50 50.00	60.00 75.00 60.00

2. The family members of officers are expected to secure in a Government or Municipal Hospital or any private (i.e. hospital under the management of a Trust Institution or a religious mission). But in avoidable the family members may avail themselves of one of the approved private, nursing home. Or private hospitals approved by the Bank. Reimbursement in such case should, however, be restricted to the amount, which would have been reimbursement in case the patient was admitted to one of the hospitals mentioned above.
3. Medical expenses incurred within 30 days of pre and post hospitalization period of medical advice on account of the ailment / disease for which the person was Hospitalized will be considered as hospitalization. Expenses for the reimbursement purpose.
4. Charges for engaging a nurse / attendant will not reimbursed.
5. Hospitalisation charges in connection with maternity will not be reimbursable. However, the expenditure incurred by an Officer in cases involving operative interference because of complicated labour and caesarean operation and subsequently hospitalization thereto will be reimbursed under hospitalization scheme to the extent of expenditure incur in excess of normal maternity charges and consequent hospitalization thereto. Such reimbursement shall be 75% of the amount actually incurred, subject to the. Limits as per Annexure – II hereto. In such cases, 30% of the amount determined as above shall be reduced from the admission amount towards normal delivery charges while arriving at the amount eligible, for reimbursement.
6. The purchase of drugs / medicines will be restricted to approved chemists and arrangements will be made by bank wherever possible to make direct payments to the chemists
7. Banks will have discretion to refuse payment of the bills in cases where they are not satisfied about the genuineness the bills.

8. Ambulance charges for removing the family member from residence to the hospital / nursing home or from hospital / nursing home to residence on discharge or from one. Hospital / nursing home to another hospital / nursing home to residence on discharge or from one. Hospital / nursing home to another hospital / nursing home may be reimbursed in full.

Reasonable charges incurred on conveyance by mode other than ambulance may be considered.

9. Medical Expenses incurred in respect of the following disease which need domiciliary treatment as may be certified by the recognized hospital authorities and bank's medical officer shall be deemed as hospitalization expenses and reimbursed to the extent of 75%

Cancer, Leukaemia, Thalasaemia, Tuberculosis, Paralysis Cardiac Ailment, Pleuresy, Leprosy, Kidney ailment Epilepsy. Parkinson's diseases, Psychiatric disorder a Diabetes.

Note :

The cost of medicines, etc. in respect of domiciliary treatment shall be reimbursed for the period stated in Specialist prescription. If no period is stated in the prescription for the purpose. Of reimbursement shall be valid or a period not exceeding 90 days.

10. Reimbursement expenses under the hospitalization scheme will also be available for medical treatment under the recognize systems of medicines, viz. Ayurvedic, Unani, Homeopathy and Naturopathy if such treatment is taken in a clinic hospital recognized by the Central / State Government. Further, reimbursement shall be limited to such expenses within the prescribed ceilings as would have been reimbursable in case the treatment was taken in a Government / Municipal hospital, subject to the Over all limits under the Scheme i.e. 75% of approved expenses.

11. Package Charges

Some hospitals are charging on the basis of package for specialized treatment for diseases pertaining to heart, kidney, coronary, etc. In the following cases, package charges will be reimbursed to the extent of 75% subject the limits specified here below

	Officers in Junior Management and Middle Management Grade	Officers in Senior Management and Top Executive Grade	
a.	Coronary Bypass Surgery	Rs..87,500.00	Rs.1,05,000.00
b.	Coronary Angiography	Rs. 8,750.00	Rs. 10,500.00
c.	Angioplasty	Rs. 62,500.00	Rs. 75,000.00
d.	Kidney Transplant	Rs. 50,000.00	Rs. 60,000.00

Note :

1. The above rate include bed charges from the date of admission to the date of discharge, service charges, nursing / medical care, surgeon's and anaesthetist's

fees, operation theatres charges, etc. No further reimbursement over and above the package charges shall be considered.

2. For the above ailments, officer employees can claim reimbursement of expenses incurred for their family member, either as per schedule of expenses prescribed or package charges whenever the treatment is taken under package charges scheme.

14. Reimbursement of Hospitalisation Expenses incurred on Treatment Abroad.

The procedure to be followed in respect of reimbursement expenses incurred by the officers in respect of their family members on treatment abroad shall be as laid down Annexure – III hereto.

ANNEXURE – I

SCHEDULE FOR REIMBURSEMENT OF CHARGES INCURRED BY OFFICERS ON ACCOUNT OF THEIR FAMILY MEMBERS FOR PATHOLOGICAL ETC. INVESTIGATION.

	Officers in Junior Management and Middle Management Grade	Officers in Senior Management and Top Executive Grade
	75% of the amount actually incurred or as mentioned below whichever is lower, for family members	75% of the amount actually incurred or as mentioned below whichever is lower, for family members.
	Rs.	Rs.
URINE EXAMINATION		
Urine Routine	25.00	30.00
Urine for Albumin	25.0	30.00
Urine for 17 Ketosteroids	237.50	205.00
Urine Culture	75.00	90.00
Urine for Column Count Test	137.50	90.00
Sensitivity Test	62.50	165.00
Urine for Acid Fast Bacilli (T.B.Culture)		75.00
STOOL EXAMINATION		
Stool Routine (Stool)	25.00	30.00
EXAMINATION OF BLOOD		
Blood Count with Indices	43.75	52.50
Blood Count without indices	43.75	52.50
RBC and Hb with Indices	43.75	52.50
RBCd Hb without Indices	37.50	45.00
Total WBC and Differential Count (TC/DC)	37.50	45.00

Blood Smears for parasites (MP etc)		30.00
Blood for Microflaria	37.50	112.50
Platelet Count	25.00	52.50
Bleeding and Coagulation Time (BT CT)	93.75	37.50
Clot Retraction time	43.75	
Prothrombin Time		37.50
Erythrocytes Sedimentation Rate (Westergren's method)	31.25	67.50
Sedimentation Rate (Both Methods) ESR	31.25	37.50
Blood Culture	56.25	
Clot Culture	56.25	
GCDP	100.00	120.00
	200.00	120.00
	56.25	67.50
SERIOLOGICAL TESTS ON BLOOD		
Rose Waller Test or RA Test	137.50	165.00
Widal Test Plus Clot Culture of Weil-Felix or Other Agglutination Test	68.75	82.50
Brucella Agglutination Tests*	81.25	97.50
Cold Agglutination Test for Virsu Pheumonia	81.25	97.50
C Reactive Proteins**	125.00	150.00
Paul Bunnel Test	100.00	150.00
Serum for R A Test	10.00	120.00
TEST FOR BLOOD TRANSFUSION		
Coomb's Test direct (for coating antibodies)	137.50	165.00
Coomb's Test (for complete and incomplete indirect antibodies)	187.50	225.00
Blood Grouping and Rh Factor only (not for matching) for Non-maternity Cases	62.50	75.00
Blood Transfusion per Bottle and Donor's fees (including Pathologist's attendance and cross-matching)	337.50	405.00
SKIN TESTS		
Tuberculin Test (Mantoux) TT or MT	62.50	75.00
Scraping for Fungus	37.50	45.00
Skin Clipping & smear for leprosy	62.50	75.00
Nasal Smear for Leprosy	56.25	67.50
BIO – CHEMISTRY		

Blood Urea / Calcium	62.50	5.00
Phosphorus / Phosphates / Sodium / Potassium each		
Blood Urea Nitrogen	62.50	75.00
Urea Clearance Test	125.00	150.00
Creatinine Clearance Test	125.00	150.00
Serum Proteins or Plasma Proteins or Plasma Proteins	68.75	82.50
Blood for Fibrinogen	81.25	97.50
Blood for Creatinine	62.50	75.00
Blood Sugar Curve (Glucose Tolerance Test) GTC or GTT	212.50	255.00
CO 2 Combining Power of Plasma	93.75	112.50
CO 2 Cholesterol	62.50	75.00
Blood Cholesterol	225.00	270.00
Blood Protein Bound Iodine (PBI)	62.50	75.00
Blood Chlorides (SCI)	56.25	67.50
Serum Sodium (S.Na)	56.25	67.50
Serum Potassium (S K)	112.50	135.00
Serum Iron (S.Fe)	168.75	202.50
Serum Iron Studies	56.25	67.50
Serum Calcium (S. Ca)	56.25	67.50
Serum Phosphorus (S.P)	93.75	67.50
Serum Alkaline Phosphates	112.50	112.50
Serum Glutamic Oxalic Transaminase (SG DT)	112.50	135.00
Serum Lipase		135.00
Serum Glutamic Pyruvic Transaminase (ST PT)	125.00	
Serum Anylase		
C P K		
Glucose & Phosphate Dehydrogenase	125.00	150.00
Serum Lactic Dehydrogenase (LKH)	225.00	270.00
Serum Lactic Dehydrogenase with Isoenzyme	118.75	142.50
SMA 12-2 (14 Blood Chemsitry)	106.25	127.50
	262.50	315.00
	468.75	562.50
LIVER FUCNTION TESTS		
Thymol Turbidity Test	56.25	67.50

Cephalin Cholesterol Floculation Test	56.25	67.50
Vanden Berghu Reaction and Icterus Index (Quantitative Bilirubin)	93.75	112.50
Note : Any other pathological investigations Not specifically covered above	31.25	37.50
Takatta Ara Reaction	62.50	75.00
Bromsulphalein Excretion Test (Excluding injection charges)	150.00	100.00
* For indoor patients only ** For reumatic disease to be reimbursed for hospitalization patients		
CONJUNCTIVAL SWAB		
Conjunctival Swab for Microscopic and Culture Examination	93.75	112.50
Smear Examination for Micro Organism	75.00	90.00
Routine Culture for Bold, Urine, Faeces, Sputum, Throat Swab, Pus and Other Exudates	100.00	120.00
Fluides or Exudates for Malignant Cells		135.00
PLEURAL AND PERICARDIAL AND ASCITIC FLUIDS		
Pleural Fluid for Routine Examination	112.50	135.00
Pleural Fluid for Cultural (ericardial and Ascitic Fluids)	112.50	135.00
SPUTUM EXAMINATION		
Sputum Routine	62.50	75.00
Sputum for Acid Fast Bacilli only (Sputu AFB)	62.50	75.00
Sputum for Culture (Culture for TB)	100.00	120.00
CSF for Diptheria	93.75	112.50
Culture for Diptheria	75.00	90.00
GASTRIC ANALYSIS		
Gastric Contents for Routine Analysis (Gastric Analysis or Fractional Test Meal)	137.50	165.00
Sternal Marro Routine Cytology (Bone Marrow)	175.00	210.00
Basal Metabolic Rate (BMR)	137.50	165.00
Lung Funtion Test	137.50	270.00
CHARGES FOR X-RAYS		

Small / Medium Specimen	100.00	120.00
Large Specimen	225.00	270.00
CHARGES FOR X-RAYS		
Charges per Plate / film	93.75	112.50
Barium Studies per Plate	112.50	135.00
Dental X-ray per Plate	37.50	45.00
ULTRA SONOGRAPHY AND ECHOCARDIOGRAPHY		
Electro Cardiogram (ECG)	112.50	135.00
Indial Test	100.00	120.00
U.C.G(Phonocardiography, Telemetry C, Cardiac Ex-Test, Strees Test)	500.00	600.00
Echo Cardiography	562.50	675.00
Cardio Version	375.00	450.00
Ultra Sonography	275.00	330.00
US Guided Biopsy	375.00	450.00
US Follicular study	137.50	1650.00
PHYCHATRY TEST		
ECT	93.75	112.50
CD2	56.25	67.50
Psychology Testing	93.75	112.50
CT SCAN / MRI		
Brain / Head / Whole Body	937.50	1125.00
Liver / Abdomen	562.50	675.00
Combined Thyroid Scan with Iodine Uptake / Thyroid uptake	281.25	337.50
Thyroid Scan	162.50	195.00
Any other part of Body Scan / MRI	468.75	562.50
Specifically not covered above		
Echjoencephalography (ECHO)/	312.50	375.00
Electroencephalography (EEG)/		
Electromyography (EMG)		
RIA		
T3	187.50	225.00
T4	187.50	225.00
TSH, L.H, FSH, Prolactin (for each test)	237.50	285.00
Testosterone	281.25	337.50
Parathyroid	281.25	337.50
Estrogen (Total)	281.25	337.50
ACTH	281.25	337.50
HBsAg by RIA or EIA	325.00	390.00

FOR SURGICAL INVESTIGATION & TREATMENT OF CANCER		
Scopies and Biopsies	562.50	675.00
Chemotherapy	450.00	540.00
OXYGEN CHARGES		
Oxygen charges shall be reimbursed at the rate of Rs.25/- per hour, subject to a maximum of Rs.250/- per day for officers in JMG & MMG and Rs.30/- per hour, subject to maximum Rs.300/- per day for officers in SMG & TEG.		

ANNEXURE – II

	Officers in Junior Management and Middle Management Grade	Officers in Senior Management and Top Executive Grade
	75% of the amount actually incurred or as mentioned below whichever is lower, for family members	75% of the amount actually incurred or as mentioned below whichever is lower, for family members.
	Rs.	Rs.
1. SPECIAL OPERATION		
Operation Theatre Charges	750.00	900.00
Anaesthetist's Charges	637.50	1125.00
Surgeon's Fees for Operation (including Fees for Assistants)	6562.50	7875.00
2. MAJOR OPERATION		
Operation Theatre Charges	500.00	600.00
Anaesthetist's Charges	625.00	750.00
Surgeon's Fees for Operation (including Fees for Assistants)	4218.75	5062.50
3. MINOR OPERATION		
Operation Theatre Charges	250.00	300.00
Anaesthetist's Charges	187.50	225.00
Surgeon's Fees for Operation (including Fees for Assistants)	1375.00	1650.00

Expenses for dialysis, blood transfusion, Heart valve replacement, implanted items during surgery, Angiography, and pace-maker may be reimbursed at the rate of 75% for family members, Schedule of charges for the same shall be as per the rates applicable to lowest paying beds of AIIMS, New Delhi.

Indicative list of Special, Major and Minor operation is appended below

SPECIAL OPERATIONS:

Cardiac including By-pass Surgery, Brain, Lung and Cancer Operations and Kidney Transplantation Operation.

MAJOR OPERATIONS:

Kidney Stone, Prostrate, Thyroid, Ceasarian Delivery, Gestrectomy, Hysterectomy, Fractures, Amputations, S.p. Nailing, Discoideotomy, Retina Detachment, Liver & Gall Bladder, Plastic Surgery (not for beautification), Cateract, Hernia subject to Bank's discretion (Time taken approxaterly 1 to 3 hours).

MINOR OPERATIONS:

D & C, Fissure, Circumcision, Small Sydrocele, Dilation, Vasetomy, Abscess, Bilat, Hydrocele; Appendix, Tuberetomy, Piles, Fistula, Minor Opeations, Eye, Nose and Ear. (Time taken approximately 60 minutes or less)

ANNEXURE III

SCHEME OF REIMBURSEMENT OF EXPENSES INCURRED BY THE OFFICERS FOR TREATMENT OF THEIR FAMILY MEMBERS ABORAD

1. As a rule, reimbursement of expenses incurred by Officer on account of their family members on treatment abroad will not be allowed.
2. In exceptional case necessitating treatment of kind yet to be widely established in the country, where the family members on medical advice obtained in the manner indicated, below, choose, to go an their own for treatment abroad, reimbursement may be authorized by the Board of Director of the Bank, subject to conditions laid down hereinafter limited to the expenditure that would have been incurred had such treatment been received in India in government hospital or a nursing home specially recognized by Director general of Health Services of the Government India.
3. The reimbursement of expenses incurred on air passage travel abroad in connection with such treatment will not reimbursed.
4. Foreign exchange may be released for the purpose of treatment aboard to the same extent as is permissible to private citizens.
5. Hospitals and clinic indicated in paragraph 9 below have facility for specialists treatment for which request are generally received for treatment abroad and in respect of which treatment facility in ordinary hospitals are still inadequate. The services provided by these hospitals may be availed of by the Officers for their family members. In such cases, reimbursement may be allowed subject to the Board of Directors being satisfied about reasonableness of the claim.

6. The following ailments have been identified as ailments for which treatment in India is not yet widely established:-
 - i. Cadaver Kidney Transplant;
 - ii. Old operated by-pass surgery cases (in which the initial operation was done abroad) needing revascularization;
 - iii. Bone marrow transplant;
 - iv. Operative correction for high myopia cases and
 - v. Complex cyanotic – Heart – Lesion and newly born infants suffering from heart diseases.
7. Reserve Bank of India (RBI) will constitute Medical Board at Mumbai, Delhi, Calcutta and Madras and at such other centres as may be considered necessary for the purpose of recommending whether an Officer would be covered under the Scheme. The annual cost incurred on meeting of the Board by way of sitting fees, etc. shall be shared on an annual basis by such of the Banks which avail of the services of the Medical Board of examining cases of family members of their Officer-s needing treatment abroad, in a manner as may be decided by the Reserve, Bank of India. The Medical Board should make a specific recommendation and also give reasons for recommending treatment abroad. The Medical Board will submit its report to RBI, which in turn, could pass it on to the concerned Bank.
8. For the purpose of reimbursement, as envisaged in the Scheme, the schedule of charges as applicable for private ward treatment at the All India Institute of Medical Sciences, New Delhi, enforced from time to time, should be adopted.
9. The following institutions have been identified as having facilities for specialized treatment:
 - a. **Bypass Coronary Surgery:**
 - i. Southern Railway Headquarters Hospital, Perambur, Madras.
 - ii. Christian Medical College and Hospital, Vellore
 - iii. K.E.M.Hospital, Mumbai.
 - iv. Jaslok Hospital, Mumbai.
 - v. Bombay Hospital, Bhopal.
 - vi. Kasturba Hospital, Bhopal
 - vii. Sree Chitra Tirunal Institute, of Medical Sciences and Technology, Trivandrum....
 - b. **Kidney Transplant:**
 - i. Christian Medical College & Hospital, Vellore.
 - ii. All India Institute of Medical Sciences, New Delhi.
 - iii. Post Graduate Institute, Chandigarh.
 - iv. Jaslok Hospital, Mumbai.

c. Blood Cancer

- i. Tata Memorial Hospital, Mumbai.
- ii. Cancer Institute, Adyar, Madras.

c. Complicated Heart Surgery Cases:-

3. Southern Railway Headquarters Hospital, Perambur, Madras
4. Christian Medcial College & Hospital, Vellore
5. K.E.M.Hospital, Mumbai
6. All India Institute of Medical Sciences, New Delhi.
7. Bombay Hospital, Mumbai.
8. G.B.Pant Hosptal, Delhi.
9. Sree Chitra Tirunal Institute of Medical Sciences arid Technology, Trivandum.
10. Post Graduate Institute, Chandigarh.
11. S.S.K.M.Hospital, Calcutta.
12. Samaritan Hospital, Always (Kerala)
13. Kasturba Hospital, Bhopal (BHEL)
14. N.M.Wadia Institute of Cardiology, Pune.

REGULATION 25 : RESIDNETIAL ACCOMMODATION

B.M. 22-2-90)

On and from 01.11.1987, no officer shall be entitled as of right to be provided with residential accommodation by the Bank. It shall, however, be open to the Bank to provide residential accommodation on payment by the officer of 6% of the pay in the first stage of the scale of pay in which he is placed or the standard rent for the accommodation whichever is less. Provided that a further sum equal to 1 ½% of pay in the first stage of the scale of pay will recovered by the bank from an officer if furniture is provided at such residence. Provided further that, where such residential accommodation is provided by the residence. Provided further that, where such residence accommodation is provided by the Bank, the charges for electricity, water, gas and conservancy shall be borne by the officer.

BC 90/135 dated 8.11.1996

Rules for provision of residential accommodation to officers posted in India

1. Officers who are eligible for provision of residential accommodation
 - A. The following categories of officers will be eligible for furnished housing accommodation, subject of course to availabilty
 - i. Officers in Scale, V, VI & VII.
 - ii. Officers in Scale IV who are posted away from their hometown.
 - iii. Managers of First (Main) Branch at a centre.
 - iv. Lead District Managers who are posted away from their hometown.

v. Offers in any other category / posts as may be decided from time to time by the Managing Director.

B. Officers transferred at Bank's instance to Zonal centres, Project Areas and at any other place as may be decided from time to time by the Managing Director, shall he provided with unfurnished housing accommodation subject of course to the availability of suitable accommodation.

Clarification:

Residential accommodation to directly recruited officers

Residential accommodation to a directly recruited officer may be considered only if he is transferred (posted) to another centre (where the facility has been extended) after completion of 1 year's probation or the Crash Training Programme, whichever is later. Accordingly, it is clarified that the directly recruited officer will not be eligible for residential accommodation in the following circumstances even though the facility is available at the centre

- i. He is retained after one year at the centre where he was originally sent for training.
- ii. Within 1 year's training programme, he is sent to another centre for training.

OR

He is retained at the above centre after completion of training or one year's period of probation, whichever is later.

OR

Alter completion of training he is sent back to the Centre where he was originally sent for training.

Notwithstanding the foregoing, residential accommodation will not be considered where

- i. The place of such transfer (posting) is the place of domicile / home town; and
- ii. The officer has residential accommodation at the place of his transfer.

Clarification:

The transfer officers upon their reporting to the place of posting situated at Metropolitan / Urban / Semi-Urban and other centres approved by the bank for the purpose of provision of residential accommodation are entitled for reimbursement of lodging / boarding / halting allowance for a maximum

<p>a. Zonal Managers/Joint Zonal Managers/Dy.Zonal Managers/Chief Regional Managers/Regional Managers / Dy Regional Managers / Chief Managers /</p>	<p>Reimbursement of expenses restricted to a maximum of 15 days or till such time residential accommodation is made available whichever is earlier. Provided</p>
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Dy Chief Managers / Managers / Assistant Managers / Lead district Managers.	that out of the aforesaid 15 days, an officer may be reimbursed actual lodging and boarding expenses (in terms of Regulation 41) for a maximum period of 10 days and halting allowance for the remaining number of days.
b. Officer posted as Manager designate of a new branch.	Reimbursement of expenses restricted to a maximum of 60 days or till such time residential accommodation is made available whichever is earlier. Provided that out of the aforesaid 60 days, an officer may be reimbursed actual lodging and boarding expenses (in terms of Regulation 41) for a maximum period of 10 days and halting allowance for the remaining number of days.
c. all other officers	Reimbursement of halting allowance for a maximum period of 7 days or till such time residential accommodation is made available whichever is earlier.

The reimbursement of halting allowance or actual boarding and Lodging expenses as above, would be subject to the following:

- i. Officer does own any residential accommodation in his name, in the name of his spouse or in the name of his dependent child at the place of posting or if owned, such residential accommodation is not readily available for his occupation.
- ii. An Officer who has requested for retention of bank's residential accommodation provided to his at the previous place of posting, if permitted to retain the house for period exceeding 2 months from the date of his transfer will not be entitled for residential accommodation facility at the at the place of his posting upon transfer. Therefore such officers would not be eligible for reimbursement of expenses as mentioned hereinabove.
The provision mentioned hereinbefore would not be applicable to the officers posted in North Eastern Region, who are permitted to retain their family at any place of their choice.
- iii. Wherever bachelor type / sharing accommodation is provided by the bank, expenses as above would not be reimbursement, even though bank's residential accommodation for the use of his family members at other approved centre of his choice is not provided.

BC 88/182 dated 11.2.1995

2. Payment of House Rent / Halting Allowance till provision of residential accommodation

i. Branch Managers

Branch Manger, who is not provided with residential accommodation, though eligible as per Rules on reporting to the new place of posting, will be paid halting allowance as applicable to the place of new posting. Such payment of halting allowance will be restricted to the period of taking over

charge of the new post which shall in any case not exceed 2 months. House Rent Allowance will however, not be payable during such period.

Manager- designer of a new Branch

Where a Manager – designate has not been provided with residential at the time of opening of a new branch, he may be paid appropriate halting allowance for a period not exceeding 2 months.

(During 2 month's time, he may make the necessary arrangements if the official residence is not likely to be ready within 2 months of opening of the Branch)

Where the accommodation can be arranged at the nearby town / centre only halting allowance applicable at that place may be allowed.

After 2 months, he will be eligible to draw House Rent Allowance as may be applicable at the centre.

(Reference to Head Office should be made for continuing the above arrangements beyond two months)

ii. Other transferee officers

House Rent Allowance as applicable to the place of posting will be payable to officers transferred at Bank's instance till such time the accommodation is not provided by the Bank.

3. Compensation for the accommodation provided by the Bank

10% of the Pay or Standard Rent of the accommodation, whichever is less, would be recovered every month by way of rent for the accommodation provided by the Bank.

Where accommodation is furnished, additional 2 ½% of pay would be recovered as compensation towards the furniture provided at the residential "Standard Rent" for the above purpose means.

- i. Where accommodation is owned by the Bank, amount equal to 1/12th of
 - a. 8% of the capital Cost of the accommodation, and
 - b. Yearly municipal taxes for the accommodation.
- ii. Where the accommodation has been hired by the Bank, contractual rent payable by the Bank.

In case of Branch Managers, however, compensation as above would be in proportion to the area of accommodation – the norms as to the area of flats to be provided to the transferee officers would be taken as basis for the same.

Clarification

1. Where the Branch Manager's premises the located in the same premises as the Branch and a composite rent is charged, rent may be apportioned on the basis of area for residence and branch premises taking into account the rate prevailing at the Centre for 'residential' and commercial' use of premises.

2. Compensation @ 2 ½% of pay towards furniture provided to a branch Manager shall be made only when all the standard items of furniture & fixtures are provided at the residence of the branch Manager. In other cases the compensation shall be in proportion to the value of the furniture supplied.

4. Specification regarding size / area of the accommodation and rent thereof

Size of the house / flat and the maximum rent payable by the Bank shall be decided by the Managing Director according to the grade of the officer and the category of the city / town. In Annexure is given the existing guideline regarding size of the house / flat and the maximum rent payable by the bank as also eligibility of transferee officers for the accommodation.

5. Electricity, water, gas and conservancy charges

Charges for electricity, water and gas consumption as also conservancy charges shall be borne by the concerned officer.

Clarification :

- i. Where the accommodation provided by the Bank also include garden / lawn, the electricity charges in respect of lamps on the compound wall as also water charges for maintenance of the garden will be borne by the Bank for this purpose, wherever necessary, separate meters. / sub – meters shall be installed.
- ii. Reasonable expenses for minor repairs to the plumbing and sanitary items, electric wiring and periodical internal white washing / painting shall be borne by the Bank. Where however the practice at the centre requires landlord / owner to bear the white washing charges, specific provision should be made in this regard in the Lease Agreement etc.
- iii. Where the accommodation provided to the officer is located in the same premises as the Branch and only one electricity / water meter is installed, steps should be taken to install separate meters or sub-meters as may be warranted to facilitate recovery of appropriate electricity and water charges.
- iv. Where water is required to be 'fetched' for the Branch Manager's residence, the water fetching charges will be reimbursed to the Branch Manger.

6. Stamped Agreement

A Stamped Agreement specimen given in Annexure will be executed by the officer to whom residential accommodation is provided by the bank.

7. General

- i. Charges in respect of Lease Agreement with the landlord for taking the premises on lease basis will be borne by the Bank.

- iii. The various items of furniture & fixtures to be provided at the residence and the cost thereof, are given in Annexure.
- iv. Branch Manager may, if so desired, surrender the accommodation as also furniture provided by the Bank either wholly or in part with prior approval of the Zonal Manager. Where furniture has been surrendered in part, the compensation for the furniture will be proportionately reduced.
- v. Accommodation provided by the Bank, if any, shall be vacated by officer on transfer to another place. Where, however, the officer requests in writing to allow him to retain the accommodation at the former place of posting, it may be acceded to and the officer allowed to retain the accommodation for a period not exceeding six months. He would continue to pay to the Bank 10% of his 'pay' or the 'standard rent' whichever is less as compensation. For furniture, if any, provided by the Bank, he will additionally pay 2 ½% of his pay. During the period he retains the Bank's accommodation at the former place of posting, he will not be eligible for House Rent / Halting Allowance or provision of Bank's accommodation at the new place of posting.
- vi. The Zonal Manager shall authorize acquiring flats on lease / monthly tenancy basis within the norms. The flats shall be as far as possible in the Bank's name. Where however this is not possible, the transferee officer may fix the accommodation within the norms with the clear understanding that the accommodation is in fact provided by the Bank on chargeable basis.

Amendment to Rules for provision of residential accommodation to officers posted in India w.e.f. 1.2.1991

Scheme for provision of Residential accommodation to officer staff

1. On and from 1.2.91, all officers (Direct Recruit as well as Promotee) will be provided, subject to availability, with residential accommodation on payment by the officer of 6% of the pay in the first stage of the scale of pay in which he is placed or the Standard Rent for the accommodation whichever is less provided
 - a. They are posted at Metropolitan, Urban, Semi-urban centres and at other centres approved by Head Office;
 - b. They do not own a residential accommodation in their name or in the name of their spouse or in the name of dependent child, at the place of their posting or have not disposed / sold / surrendered / relinquished the rights in the residential accommodation in whatsoever manner, on or after 23rd March 1987.

If the residential accommodation is a furnished one, a further sum equal to 1 ½% of the pay in the first state of the scale of pay will be recovered. The charges for electricity, water, gas and conservancy shall be borne by the furnished / unfurnished residential accommodation.

2. The following categories of officers will be eligible for furnished residential accommodation.
- i. Officers in Scale IV, V, VI and VII
 - ii. Managers of all Branches, Lead District Managers, Deputy Regional Managers, Officers posted as General Managers of R.R.Bs. sponsored by the Bank.
3. All officers posted at Hardship Centres will be eligible for Bachelor Type / sharing accommodation at Hardship Centres for self occupation subject to recovery of compensation @ Rs.50/- p.m. and will be allowed to retain residential accommodation provided to them at the previous place of posting or will be provided with the residential accommodation at an approved centre of their choice, nearest to Hardship Centres, for the use of their family members subject to recovery of compensation as stated in para 1 above.
4. Officers who are transferred from one zone to another and posted in Zonal Audit Office will be eligible to retain the residential accommodation provided to them at the previous place of posting or will be provided with residential accommodation at an approval centre of their choice.

REGULATION : 25 RESIDENTIAL ACCOMMODATION (AMENDMENT)

Amendment thereto – Provision of Residential Accommodation to officer Staff posted at Branch located in the areas declared by Central Govt. As “Tribal Areas”

Para 1 (a) of the Scheme under reference stands modified as under:-

“They are posted at Metropolitan, Urban, Semi-urban centres; Branches located in the areas which are declared by Central Govt. as “Tribal Areas” and at other centres approved by head office.

Annexure ‘A’ to circular No. 1994-95 / 20 dated 1.6.1994

List of Branches located in Tribal Areas which have been identified for extending residential accommodation

CATEGORY OF ALL THE BRACHES – ‘R U R A L ‘

Bihar North Zone (Patna) Dist. Giridih	Orissa Zone Dist. Sundergarh	Bihari (South) Zone (Ranchi)	Dist. Singhbhum (Contn.)
Hotki Kharagdiha	Kesramal	Dist. Ranchi	Bhoya
Kokarchi	Kaurmunda	Birda	Chatiyama
Chatro	Mahuldiha	Jereya	Dalbhangra
Makdiha	Lathikata Ext. Counter	Lota	Dalaikela
Isri Bazar	Dist. Keonjhar	Dist. Hazaribagh	Dhalbhumgarh
Nimiaghat	Suakati		Dumaria
Mhaeshmunda	Tarini Temple	Charhi	Galudih
Phulchi			Govindpur
Parashnath			Gajpur

Khukra Golga Sumko Khukra Golgo Sumko Khaira Chatra Kasmar	Saharpada Harichandanpur Bachalda Champua Jhampura Daitari Dhenkikote Thrumunga Sirigida Badampahar	Balsagra Bantara Maganpur Balkagaon Dist. Gumla Bano Bishunpur Bhagidera Biru Chainpur Ghaghra Khuntitoli Kotam Lachragarh Masaria Manjhatoli Palkot Raidih Toto	Guhiapal Gohaldangra Jwalkatta Keraikela Kolabera Kuchai Moudasholi Mechua Muturkham Mouda Otar Sini Sarangashol Tebo Ukumackam Uperdugni Adityapurind. Estate. Dist Dhanbad Sangramdih Kessurgarh Laikdih Mugma Bhatdec Maniadih
North – Western Zone NIL	Dist. Mayurbhanj Badabramhanmara Baisinga Bangriposi Badssahi Betnoti Bisoi Chitrada Chinda Jashipur Khunta Nuagaon Sirsa Sukruli Thakurmunda Brundaban Chandrapur Dighi Padhia Baruna Baripada Jhinkiria Chatani Bachuripal	Dist. Lohardaga Bhandra Buty Bagru Kisko Senha Dist. Singhbhum Bandgaon Bara Amda Bayang Bend Bhagabandi	
Bombay (Metro) Zone NIL			
Bombay (Metro) Zone Nil			
Pune Zone NIL			
U.P. Zone Nil Nagpur Zone			
Dist. Chandrapur			
Pandharapauni Nirur Kirmiti Mendha			
Dist. Nagpur Navegaon Kairi Paori Kandri Deolapar			
Dist. Bhandra Deori Arjuni Morgaon			

REGULATION : 25 RESIDENTIAL ACCOMMODATIONS (AMENDMENT)

Scheme for provision of residential accommodation to officers staff

Revision in rental limits.

Ref : BC 85/7 dated 9.4.91 and 86/185 dated 4.1.93

The rental limits fixed for various centres were received and it has been decided to revised upward the rental limits as under:

Category of Officers	Approx Size of house / flat Max. area in sq.ft. (Carpet)		Maximum rent at which accommodation may be hired			
	At Bombay	All other Centre	Major 'A' Category centre	'A' Category Centre	'B' Category Centre	'C' Category Centre
JM Scale I	500 / 600	750	1750	1650	1250	1050
MM Scale II	700	950	1850	1700	1300	1150
MM Scale III	700	950	2000	1800	1400	1200
SM Scale IV	750	1050	2500	2000	1550	1450

All other terms and conditions pertaining to our scheme for provision of residential accommodation to officer staff conveyed vide Annexure 'A' to Branch Circular No.85/7 dated 9.4.1991 remain unchanged.

It is of course understood that every effort should be made to fix the rentals to the minimum consistent with the area, localities and prevailing market conditions. Further, in no case rentals above the ceiling now fixed should be agreed. We may also clarify that in case of existing accommodation the revised limits could be considered at the time of renewal of lease only.

BC 87 / 179 16.7.1993

REGULATION : 25 : RESIDENTIAL ACCOMMODATIONS (AMENDMENT)

Scheme for provision of residential accommodation to officers staff Revision in rental limits. (B.M. 5.6.2000)

The rental limits fixed for various centres were reviewed and it has been decided to revised upward the rental limits as under:

Category of Officers	Maximum rent at which accommodation may be hired			
	At Bombay	All other Centre	Major 'A' Category centre	'A' Category Centre
JM Scale I	3600	2900	2000	1600
MM Scale II	3700	3100	2100	1700
MM Scale III	4000	3200	2200	1800
SM Scale IV	4300	3500	2400	2000

For ready reference, basis for classification of Centres given herein below:

- Major 'A' Mumbai, Calcutta, Delhi, Chennai, Ahmedabad, Hyderabad and Bangalore.
- 'A' Other centres with population of 7.5 lakhs & above.
- 'B' Centres with population of above 2 lakhs but below 7.5 lakhs

'C' All others centres.

The above limits would be effective from 1st April 2000

The aforesaid rental ceilings will be applicable in the cases of new agreements and renewal of the existing agreements. In the case of officers who were permitted to acquire house at a rent higher than the prerevised rental limits, the aforesaid revised limits may be made available from 1st April 2000, or from the date of acquisition house, whichever is later. Needless to mention, the ceilings mentioned above are the maximum limits whereas the actual rent should be commensurate with the rate prevailing in a particulars place / area.

The classification of Centres would be based on 1991 population Censure. It may please be noted that in the classification of Centres conveyed vide Branch Circular No 85/7 dated 9.4.1991, some of the Centres were accorded special status and hence classified under higher category 'A' or 'B'. It is advised that such higher classification of Centres would remain uncharged.

BC 94 / 63 dated 6.7.2000

Clarification :-

Residential Accommodation facility to the
Officers posted in rural Branches / Offices

Presently, several facilities are extended under the Bank's Scheme of providing residential accommodation to the Officers posted in the Rural Branch Managers to stay within 15 Kms. From the Branch permitting the Officers posted in Hardship Centres to retain residential accommodation provided to them at their previous place of posting or to take up accommodation at an approved centre to their choice, nearest to the hardship Centre for the use of their family etc. Instructions were also issued in the past not to surrender residences acquired by the Banks even though the residence remains vacant.

2. It is observed that at some places residences have remained vacant for considerably long periods due to its non – occupation by the incumbents for various reasons such as the place takes in basic amenities including schooling, medical facilities, etc. Considering the hardship caused to the Officers posted in Branches / Officers located in rural Centres, the matter was considered in all its aspects and it has since been decided that.

a. An officer posted at a rural centre will have the option to take accommodation for family members, under Bank's Residential accommodation scheme at any place of his choice, subject to the ceiling on rentals applicable at the place of posting of the officer. However, the officer himself should compulsorily stay at the place where the branch is located.

b. Such officers, if he keeps his family in his own house (even if it is located at a place other than the place of posting) will be eligible to claim HRA on capital cost basis as if the house is located at the place of posting.

c. Such officer, if he opts to take a house on rental basis at the place of his previous posting or at a place of his choice for the purpose of his family members will be permitted to claim HRA on the basis of Rent Receipt, as per the rules framed under Regulation 22 (2) of BOI OSR 1979, at the

applicable to the new place of posting, as if the accommodation is taken at the new place of posting,

- c. Bank's own accommodation or accommodation leased to the Bank, if any, occupied by the transferee Officer at the previous place of posting shall be compulsorily vacated on transfer and the Officer will make his own arrangement for his family members accommodation within the rental ceilings applicable at the place of posting, as stated above.
- d. Wherever accommodation is leased in the name of the Bank as quarters to the Managers in rural areas and if the Manager opts to have the residential accommodation at a different place, then such accommodation taken on lease in the name of the Bank as quarters shall be surrendered. The subsequent incumbent if chooses to have accommodation at that place, will have make his own arrangements under subsidized housing scheme.

The above instructions will be applicable in the came of all Officers posted in Rural Branches / Offices and the same is in supersession of all existing guidelines on provision of residential accommodation to such Officers. The above revised instruction will come into force from 01.11.99. In case of Officers transferred to Bihar, Orissa, and the North – Eastern instructions conveyed vide BC / 91/ 75 dated 25.07.97 will remain operative

(BC 93 / 149 dated 26.11.1999)

REGULATION 26 BANK'S CAR FOR PERSONAL PURPOSE

1. No officer, other than the officers authorized by the Board, in accordance with the guidelines of the Government, shall be allowed the use of the Bank's car for personal purpose.
2. The use of the Bank's car for personal purposes should be subject to the rules formulated by the Bank in accordance with the guidelines of the Government from time to time.

Guidelines of the Government issued under Regulation 26.

- i. Facility of the use of Bank's car for personal purpose should normally be confined to Executives in the Top Executive Cadre of the Bank. The Board may, however extend – this facility to such other officers as it may consider necessary having regard to the special circumstances of the Bank
- iii. The officer should pay a sum of Rs.100/- per month for use of the Bank's car for personal purposes.
- iii. The use of Bank's car for personal purpose should be limited to 500 kms. Per month.
- iv. For use of the Bank's car for personal purpose beyond the limit for 500 kms. The officer shall be required to pay to the Bank a sum calculated at such rate as may be decided by the Board.

Rules and personal use of Bank's car

1. All purposes other than official purposes shall be personal purposes in Connection with the use of Bank's car. The journey from the residence to the office and back will be considered as use of the vehicle for official purpose, However, the Bank's car should not be used when on journey while availing Leave Travel Concession.

2. i. The facility will be confined to the officers in scale VII, VI, V i.1. General Mangers, Deputy General Mangers and Assistant General Managers, and those officers in Scale IV, officiating for post in Scale V, as also. Officers in Scale IV who have been designated as Regional Managers.
- iii. Officers who were on 30.6.1979 enjoying the facility of personal use of Bank's car, will be allowed to-continue to have this facility, as a special ease, till such time as they continue to be in that post at the same office / branch.
3. An officer who is permitted the use of Bank's car for personal purposes will be required to pay Rs.100/- per month for the same.
4. The run of Bank's car for personal purpose should not exceed 500 kms per month on a yearly average basis, or pro-rata in the case of officiating appointments.
5. If the car is utilised for personal purpose beyond 500 kms. Per month on a yearly average bank, the officer will be required to pay the Bank the cost of petrol calculated at the rate of 8 kms. Run per on litre of petrol.
6. A proper logbook should be maintained to record use of the car for official purposes and personal purposes.
7. Any officer who is permitted personal use of Bank's car under regulation will continue to be reimbursed expenses like driver's wages, as heretofore. The maximum amount payable per month for driver's wages etc. shall be decided by the Managing Director from time to time.
8. No liability will attach to the Bank in case of accident to the car when driven for personal purposes merely because the car is registered in he Bank's name.

Note :

Where the Deputy Zonal Manager provides a Bank's car for official use Regional Manager Branch Manager – they may, with prior authorization of the Zonal Manager, use the Bank's car for personal purpose on reimbursement of petrol expenses calculated at the rate of 8 kms. run per one litre of petrol.

Modifications to Government Guidelines w.e.f. 9.8.1984 (B.M. 9.8.1981)

- i. No change.
- ii. Only non-air-conditioned cars below 16 H.P. should be provided to the officers, An officer of the Bank who is authorized by the Board to use the car for personal purposes would be required to pay a sum of Rs.150/- per month for the first 500 km. and R.1 / per km. beyond 500 kms.
- iii. No air-conditioner should be installed in the cars provided to the Executives. Where, however, air-conditioned cars have been provided to the Executives or air-conditioners have been installed in the cars provided to the Executives before the issue of the revised guidelines, the rate of recovery would be Rs.200/- per month for the first 500 kms. And Rs.1.25 for each km. beyond 500 kms.

PROVISION OF BANK'S CAR FOR OFFICIAL USE

I. Bank's car is for the present provided at the following offices / branches for official use of specified officers only

- i. Zonal Office - Deputy Zonal Manager/s
- ii. Regional Office - Regional Manger
- iii. Branches
 - a. Calcutta (Main) Branch and Ahmedbad (Main) Branch Chief Managers
 - b. Exceptionally Large Branches situate at centres other than Bombay, Delhi Madras, exception of (a) above. Chief Managers
 - c. Industrial Finance Branches Chief Managers

iv. Deposit Development and Public Relations officers in Scale IV at Ahmedabad and Patna.

II Terms of the facility :

- i. The office car will be driven for official purpose within area of jurisdiction;
- ii. The office car is to be used by the incumbents of these only for official purposes. Where the car is used for personal purposes by prior authorization. Where the car is used for personal purposes by prior authorization, the officer will reimburse to the Bank the cost of additional petro consumption, calculated @ 8 kms. run per one litre of petro
- iii. A proper logbook shall be maintained to record the use of Bank's car for official purpose and personal purpose;
- iv. Expenses on maintenance / repairs of Bank's car will be borne by the Bank.

- v. When the Bank's car is provided at the Branches (E.LB / I.F.B) for the use of the Chief Manager, the consumption of petrol should generally not exceed 100 litres of petrol per month. (In exceptional circumstances, if the consumption of petrol exceeds 100 litres, confirmation of the Zonal Manager shall be obtained, giving reasons for exceeding the permissible limit). However, Ahmedabad and Calcutta (Main) Branches being special category branches are treated on a separate footing; hence these limits need not be applied to them.
- vi. Banks' driver – cum – sepyo to be appointed for driving Bank's car provided for official use.

REGULATION 27 PURCHASE OF CONVEYANCE (W.E.F. 1.7.1979)

The Bank may grant to an officer confirmed in the Bank's service loans for the purchase of a motor car or other conveyance, subject to such terms & conditions as the Board may decide either generally or with reference to any particular loan having regard to the guidelines of the Government.

Guidelines under the Regulation

The Board shall down the terms and conditions on the basis of which loans for the purchase of motor car or other forms of conveyance shall be sanctioned to an office; subject however, to the following conditions.

- i. An officer drawing a pay (Basic Pay) of less than Rs.1200/- shall not be eligible for loan for the purpose of motor car.
- ii. The maximum amount of loan that may be granted for the purchase of a motor car shall be 80% of the Cost of the motor car subject to maximum of Rs.20,000/- The maximum amount for purchase of any other conveyance shall be 90% of the conveyance subject to a maximum of Rs.4000/- (with effect from 14.12.1981) the limit in respect of loan for purchase of Conveyance other than motor car shall be 90% of the cost, Maximum Rs.7,000/-)
- iii. The loan shall carry simple interest @ 6% per annum. (With affect from 14.12.1981, the loan shall carry interest at 6.75% per annum, simple, inclusive of interest tax)
- iv. The loan together with interest thereon shall be repayable in not more than 84 monthly installments (B.M 22.3.1982)

RULES REGARDING GRANT OF LOAN FOR PURCHASE OF CONVEYANCE

- I. Loans for purchase of motor car
 - i. An officer drawing a basic pay of Rs.1,200/- and above shall be eligible for the loan.
 - ii. The amount of loan shall be 80% of the cost of motor car subject to a maximum of Rs.20,000/-

- iii. Loans for the purchase of second – hand car shall be granted only if the vehicle is covered under Comprehensive Insurance Policy.

(Where Comprehensive Insurance Policy is available for the cost of the second hand motor car, the age of relative second hand motor car will not be deciding factor while considering the loan proposal)

- iv. Interest – 6.75% p.a. – simple , inclusive of interest tax.
- v. With effect from 1.11.1983, principal amount together with interest thereon shall be recovered in the ratio of 5:1 i.e principal amount of loan to be repaid first in not more than 70 monthly installments and interest thereafter in not more than 14 monthly installment's.

Note :

I In respect of loan proposals sanctioned between the period 30.5.1980 and 31.12.1982, the outstanding balance in such account will be treated as principal amount to be recovered together with interest thereon in the ratio of 5:1 towards principal and interest respectively in the remaining repayment period of the loan.

- iii. It is course understood that the officer may elect to repays the vehicle loan in a shorter period if he so desires.

Amendment to Government Guidelines w.e.f. 3.1.1985 (B.M. 31.7.1985)

The maximum amount of loan that may be granted for the purchase of a motor car shall be 80 of the cost of motor car subject to maximum of Rs.20,000/-. The maximum amount for purchase of any other conveyance shall be 90% of the cost of the conveyance subject to a maximum of Rs.7,000/- The maximum ceiling of Rs.7000/- mentioned above will not be applicable in the case of Agriculture Field Officers, I their case the amount of loans will be subject to a ceiling of 90% of the cost of the vehicle.

Amendment go Government guidelines w.e.f. 24-146 (B.M. 24-1-1986)

Eligibility	An officer drawing a Basic Pay of Rs.1,825/- p.m. and above shall be eligible for the loan.
Amount of Loan	The maximum amount of loan that may be granted shall be 80% of the cost of the motor car, subject to the maximum of Rs,40,000/-
Rate of Interest	The loan shall carry simple interest @ 10% p.a.The loan sanctioned and disbursed prior to 24 th January, 1986 will continue to carry the old rate of interest.
Repayment	The loan, together with interest thereon, shall be repayable in not more than 84 monthly installments.

Amendment Modification to Guidelines under Regulation 27 (B.M. 24-1-1986)

- I An officer drawing a basic pay of less than Rs.1,825/- p.m. shall not be eligible for a loan for purchase of a motor car.
- iii. the maximum amount of loan that may be granted for the purchase of motor car shall be 80% of the cost of the motor car, subject to a maximum of Rs.40,000/- the maximum amount for purchase of any other conveyance shall be 90% of the cost, subject to a maximum of Rs.8,000/-
 - iv. the maximum ceiling of Rs.8,000/- mentioned in para 2 above will not be applicable in the case of Agricultural Field Officers; in their case, the amount of loan will be subject to ceiling of 90% of the cost of the vehicle.
 - v. The loan shall carry a simple interest of 10% per annum.
 - vi. The loan, together with interest thereon, shall be repayable in not more than 84 monthly installments

Amendment to Government guidelines w.e.f. 26.9.96 (B.M. 21.1.86).

- i. An Officer drawing a Basic Pay of less than Rs.1,825/- p.m. shall not be eligible for a loan for purchase of motor car
- ii. The maximum amount of loan that may be granted for the purchase of motor car shall be 80% of the cost of the motor car subject to maximum of 35 month's Basic Pay or Rs.80,000/- whichever is less. The maximum amount for purchases of any other conveyance shall be 90% of the cost of conveyance subject to a maximum of Rs.8,000/-
- iii. The maximum ceiling of Rs.8,000/- mentioned in 2 above will be applicable in case of Agricultural Field Officers, in their case, the amount of loan will be subject to a ceiling of 90% of the cost of the vehicle;
- iv. The loan shall carry a simple interest of 10% per annum;

Revision in Rate of Interest (B.M. 10-3-87)

The loan shall carry simple interest as under

- a. 10% per annum for conveyance loans sanctioned upto 31-3.1986
and
 - b. 8.5% per annum for motor car and 7.5% per annum for other mode of conveyance with effect from 1.4.1986.
- v. The loan, together with interest thereon, shall be repayable in not more than 200 monthly installments in the case of motor car and in not more than 84 monthly instalments in case of loan for purchase of any other conveyance.

Amendment to Government guidelines w.e.f.25-3-89 (B.M. 25-3-1989)

- i. An Officer drawing a basic pay of less than Rs.1,825/- p.m. shall not be eligible for a loan for purchase of a motor car. However, a physically handicapped

officer drawing basic pay of less than Rs.1,825/- p.m. shall be eligible for a loan for purchase of special car marketed by M/s. maruti Udyog Ltd., provided he has completed five years of continuous service in the Bank

Government guidelines under Regulation 27 prior to 21-7-1990

- i. an officer drawing basic pay of less than Rs.1,825/- p.m. shall not be eligible for a loan for purchase of motor car. However, a physically handicapped officer drawing a basic pay of less than Rs.1,825/- p.m. shall be eligible for a loan for purchase of special car marketed by M/s. Maruti Udyog Ltd. provided he has completed five years continuous service in the bank. All officer confirmed in the bank's service shall be eligible for loans for purchase of 2 wheelers.
- ii. The maximum amount of loan that may be granted for the purchase of motor car shall be 80% of the cost of the motor car subject to maximum of 35 month's Basic Pay or Rs.80,000/- whichever is less. The amount of loan for purchase of any other conveyance shall be 90% of the cost of the vehicle (Scooter / Motor Cycle) subject to Maximum of Rs.15,000/- However, in case of Agricultural Field Officers, the maximum limit will be restricted to 90% of the cost of the vehicle.
- iii. Purchase of the two wheeler must be made within one month from the date of drawal of the advance.
- iv. Loan shall carry a simple interest as under
 - a. @ 10% p.a for conveyance loans sanctioned upto 31.3.86
 - and
 - b. @ 8.5% p.a. for motor car & @ 7.5% p.a. for other mode of conveyance w.e.f. 1.4.1986.
- v. Loan together with interest thereon shall be repayable in not more than 200 monthly instalments in case of motor car and in not more than 84 monthly instalments in case of loan for purchase of any other conveyance.

Revised Government guidelines under Regulation 27 (13 M. 21.7.199)

- i. An officer drawing a basic pay of less than Rs.3,060/- p.m. in the scales revised w.e.f. 1.11.1987 shall not be eligible for a loan for purchase of a motor car. However, a physically handicapped officer drawing a basic pay of less than Rs.3,060/- p.m. shall be eligible for a loan for purchased of special motor car marketed by aruti Udyog Ltd. provided he has complied 5 years of continuous service in the Bank.
- ii. The maximum amount of loan that may be granted for the purchase of motor car shall be 80% of the cost of the motor car subject to maximum of 35 month's Basic Pay or Rs.80,000/- whichever is less. The maximum amount for purchase of any other conveyance shall be 90% of the conveyance subject to a maximum of Rs.15,000/-
- iii. The maximum ceiling of Rs.15,000/- mentioned at Para (ii) above will not applicable in the case of Agricultural Field Officers In their case, the amount of loan will be subject to ceiling of 90% of the cost of the vehicle.

- iv. Loan shall carry a simple interest as under
 - a. @ 10% p.a. for conveyance loan sanctioned upto 31.3.86
And
 - b. @ 8.5% p.a. for motor car and @ 7.5% p.a. for other modes of conveyance w.e.f. 1.4.1986.
- vi. Loan together with interest thereon shall be repayable in not snore than 200 monthly instalments in case of motor car and in not more than 84 monthly instalments in case of loan for purchase of any other conveyance.

The revised guidelines will come into force with immediate effect i.e. from the date of approval given by the Board. (21.7.1990)

Revised Government guidelines under Regulation 27 (BC 91/44 dated 7.6.1997)

II. Loans for purchase of Motor Cycles / Scooters / Mopeds

- i. An officer who has put in 3 years of service shall be eligible for the loan. However, in the case of the following categories of officers, the Bank may relax the minimum service stipulation by one year.
 - a. Managers of Rural Branches.
 - b. Agricultural Officers.
 - c. Technical officers specially recruited for development of priority sectors.
 - d. Any other officer who has been assigned field work as a regular part of his / her duty subject to the Regional Head certifying to that effect.
- ii. The amount of loan shall be 90% of the cost of new vehicle (scooter / motor cycle) subject to a maximum of Rs.7,000/- In the case of second – hand vehicle for which Comprehensive Insurance Policy is available for the cost of the second – hand vehicle, the amount of loan shall be 85% of the current Price or controlled price, whichever is less, subject to the maximum limit of Rs.7,000/- (B.M. 29-11-82)
- iii. The loan shall carry a simple interest @ 6.75% per annum, inclusive of interest tax.
- iv. With effect from 1.1.1983, principal amount together with interest thereon shall be recovered in the ratio 5:1 i.e. principal amount of loan to be repaid first in not more than 70 monthly instalments and interest thereafter in not more than 14 monthly instalments.

Note :

- a. In respect of loan proposals sanctioned between the period 30-5-1980 and 31-12-1982, the outstanding balance in such accounts will be treated as principal amount to be recovered together with interest thereon in the ratio of 5:1 towards principal and interest respectively in the remaining repayment period of the loan.
- b. It is of course understood that the officer may elect to repay the vehicle loan in a shorter period if he so desires.

Revised guidelines under Regulation 27

It has been stipulated in BC 91/44 dated 7.6.1997 that the maximum amount for purchase of any conveyance other than motor car shall be 90% Further the maximum ceiling of Rs.30,000/- will not be applicable in the case of Agricultural Field Officer's and Marketing Officer, in whose cases the amount of loan will be subject to ceiling of 90% of the cost of vehicle.

Vide BC 81/138 dated 8.6.87, the aforesaid facility available to Agricultural Field Officers, posted at Rural Branches, as the nature of duties of the Agricultural Field Officer and that of the other officer at the rural branch, are more or less same and they are required to undertake extensive outdoor duties.

In views of the fact, that the reasons for which the facility was extended to all officers at the rural branch, exist even today, it has been decided, that all RURAL BRANCH MANAGERS AND OTHER OFFICERS WORKING / POSTED AT THE RURAL BRACH, WILL continue to be eligible for conveyance loan upto 90% of the cost of the two wheeler.

Ref BC 91 / 144 dated 20.11.1997

- a. Loan for purchase of Pedal Cycles
 - i. An officer who is confirmed in the bank's service shall be eligible for the loan.
 - ii. The amount of loan shall be 90% of the cost of the new pedal cycle. No loan shall be granted for purchase of second hand pedal cycle.
 - iii. The loan shall carry a simple interest @ 6.75% per annum, inclusive of interest tax.
 - iv. The loan amount together with interest thereon shall be payable in 2 equal monthly instalments.

The grant of loan for any vehicle shall be subject to the following guidelines:

- i. The need for owning the vehicle, the repayment capacity, the conduct of the employee, etc. shall be gone into before the loan is granted. The Bank has right to decline the request of any employee if the Bank considers that such a decision is warranted by the circumstances of the case and in the interest of the Bank. It should at all times be ensured that no undue advantage is taken by the employee, of these concessional facilities.

- ii. Loans to employees against whom disciplinary action is contemplated / pending:
Request for vehicle loan from an officer employee against whom disciplinary action is contemplated – pending for Major Penalty Proceeding may be considered PROVIDED the concerned officer is already not put under suspension. Where the officer is put under suspension after the proposal sanctioned but before the loan amount is disbursed, the disbursement shall be withheld.
- iii. Deductions:
 - a. Total deductions on account of Income Tax, Provident Fund, and L.I.C Premium : Credit Society Loan and all other loans including proposed Vehicle loan (excepting flood / cyclone loans) and any other recovery etc shall not exceed 65% of the gross salary of the employee (For this purpose gross salary would mean Basic pay, D.A. including adhoc D.A, H.R.A. C.C.A., Personal Allowance and Adjustment Allowance, if any) (B.M 22-3-1982)
 - b. Other income of the employee / family should not be taken into account in considering the repayment capacity.
 - iv. The conveyance purchased with the loan and hypothecated to the Bank shall be inspected from time to time.
 - v. Grant of a new loan when existing loan is outstanding:
 - a. Application for a fresh loan for purchase of a motor car / motor cycle / scooter to an employee may be considered by the Bank only if a period of atleast four years has elapsed from the date of availment of the earlier loan.
 - b. Where an employee was granted a loan for purchase of a second – hand motor car / motor cycle / scooter pending allotment of a NEW motor car. Motor cycle / scooter which he has already registered and he gets his allotment of a new motor car / motor / scooter within a period of four years from first loan, his application for a fresh loan for purchase of the NEW vehicle may be considered even though the usual requirement of 4 years period is not complied with as stated above and the earlier loan granted for purchase of a SECOND HADN vehicle is still outstanding, provided however that
 - i. the sale proceeds of the old vehicle are first utilized towards repayment of the existing loan and the outstanding balance should be fully repaid, and
 - ii. the excess of the sale proceeds, if any, after the outstanding balance in the old accounts is fully repaid should be taken into account and the amount of the fresh loan should be reduced by such excess amount.
 - c. The above instructions and guidelines will also be applicable where an employee, who has availed of a loan for purchase of a scooter / motor cycle moped. Subsequently desires to avail of a loan for purchase of a motor car, though a period of four years has not elapsed.

Revised guidelines under Regulation – Periodicity in application of interest:

BC 89 / 51 dated 23.06.1995

Ref BC 81/89 dated 4.4.87, 8.1.89 and 88/39 dated 10.6.94 regarding charging the interest on conveyance loans granted to Award Staff and Officers concessional rate of interest shall on a simple basis.

For the sake of uniformity in application of interest, it has been decided that the simple interest mentioned herein above shall be applied on a half yearly basis in the month of September, and March

Security Documents

a. Demand Promissory Note for the amount of advance.

Note :

The words 'with Quarterly rates' appearing in the Demand Promissory Note (L 434) shall be deleted under proper authentication while getting It executed.

b. Continuing Security Letter

c. Letter of Lien & Set off.

d. Deed of Hypothecation covering motor car / motor cycle / scooter / Moped / pedal cycle (From CL3) (Particulars such as Registration No. Engine No. Chassis No. make of the vehicle – as appropriate should be record therein)

e. Comprehensive insurance Policy covering the vehicle other than for pedal cycle.

f. Irrevocable Letter of Authority from the employee authorizing the Bank to debit His current / savings bank / salary account for the amount of monthly instalment every month until the loan is repaid fully.

g. Irrevocable Letter of Authority authorizing the Bank to take Comprehensive Insurance Policy in respect of motor car / motor cycle / scooter / moped, renew it every year and to debit the amount of premium to the loan account until the full repayment of the advance.

h. Bank Transfer Form signed by the borrower only (in the case of vehicle hems other than pedal cycle)

i. Registration Certificate of the vehicle (other than pedal cycle) hypothecated to the Bank must be inspected to ensure that it includes an endorsement to the effect that the vehicle is under hypothecation charges of the Bank and a suitable note should be made in the Register to this effect.

Note :

Government and / or Municipal taxes to be paid for use of vehicle should be paid by the employee. Branch Managers should satisfy that the employee who has availed of the Bank's loan for purchase of the vehicle pays the requisite taxes regularly and in time so that the Bank's security is not adversely affected.

Note : Government and / or Municipal taxes to be paid for use of vehicle should be paid by the employee. Branch Managers should satisfy that the employee who has availed of the Banks loan for purchase of the vehicle pays the requisite taxes regularly and in time so that the Bank's security is not adversely affected.

It has been decided to obtain the following documents:-

- a. Demand Promissory Note (L – 434)
- b. Agreement of Hypothecation (L – 494) with the modifications as per Annexure "A" of the circular.

(Ref Circular Letter 1994-95 dated 3..1994)

Revised guidelines to obtain security Documents in Staff Vehicle Loan Account

It has been decided to introduce a new comprehensive Deed Hypothecation nomenclature as Modified CL – 1. The same shall replace our existing documents CL – 1 and 494. (Ref BC 91 / 60) dated 3.7.1997)

Procedure for taking Loan

- i. The employee should make an application for the required loan giving information of the make and model, ex-showroom price of the motor car / motor cycle / Scooter / moped / pedal cycle. Information about vehicle previously owned whether or not purchased out of Bank loan should also be given. In case a second – hand vehicle is to be purchased. Additional information, such as the year of manufacture, mileage run (in case of motor car), comments about the general condition of the vehicle should also be given.
- ii. An officer at the time of making the application may not have any particular vehicle in view and may not, therefore, give the above information to the bank. In that event the officer should give an idea of the type of vehicle he is likely to go in for. The loan proposed will be considered on the basis of information supplied on the subject condition that the vehicle actually purchased out of the loan amount, does not materially differ from the one mentioned in the loan application.
- iii. Before disbursing the loan, the Branch Manager should satisfy himself that the vehicle against which the loan is being granted is in keeping with the description of the vehicle given by the employee in his application.

Annual Declaration

Branches must obtain from the employee borrower an annual declaration as on 31st December to the effect that the vehicle is being used by the employee concerned and is in good condition.

Sanctioning Authority

All advances shall be sanctioned by the Zonal head except in the cases of officers working in Head Office where it shall be done by the officer of the level not below Senior Management Scale V.

Loans for purchase of Motor Cycles / Scooter / Mopes – Clarifications - B.M. 12.1.1984

In the case of ex-servicemen who is confirmed in the Bank's service, the service rendered by him in Defence Forces will be taken into account for counting the minimum number of years service for being eligible to apply for the loan.

Amendment to Govt. Guidelines regarding Loan for purchase of Motor Cycle / Scooter / Moped (w.ef. 24.1.86)

(conveyance other than Motor Car)

Amount of Loan	The maximum amount of loan that may be granted for the purchase of any conveyance, other than motor car, shall be 90% of the cost subject to the maximum of Rs.8000/- However, in the case of second – hand vehicles, the maximum amount of loan shall be 85% of the current price or controlled price, whichever is less, subject to the maximum of Rs.8,000/-
Exception	The maximum ceiling of Rs.8000/- mentioned above will not be applicable, in the case of Agricultural Field Officers. In their case, the amount of loan will be subject to the ceiling of 90% of the cost of the vehicle.

w.e.f. 8.6.87, the facility available to Agricultural Field Officers will be extended to "Rural Branch Managers and the other Officers working posted at the Rural Branch in other words, the amount of loan will be subject to a ceiling of 90% of the cost of two wheeler. The above administrative decision has been taken as the nature of duties of the Agricultural Field Officer and that of the Rural Branch Manager / Officer posted / working at Rural Branch are more or less same and they require extensive outdoor duties.

Rate of Interest	◆ The Loan shall carry simple interest @ p.a. Loan sanctioned and disbursed prior to 24 th January, 1986 will continue to carry the old rate of interest.
Repayment	The loan, together with interest thereon, shall be repayable in not more than 84 monthly instalments.

The following amendments will come into effect in super cession of the guidelines issued by the Government in terms of Regulation 27 of the Officer's Service Regulation, 1979.

The board shall lay down the terms and conditions on the basis of which loans for the purchase of motor car or other forms of conveyance shall be sanctioned to an Officer, subject however, to the following conditions:-

- a. An Officer drawing a basic pay of less than Rs.6210/- p.m. shall not be eligible for a loan for purchase of motor car. However, a physically handicapped Officer drawing a basic pay of less than Rs.6,210/- p.m. shall be eligible for loan for purchase of special motor car marketed by Maruit Udyog Ltd., provided he has completed 5 years of continuous service in the Bank.

b. The maximum amount of loan that may be granted for the purchase of motor car shall be 80% of the cost of the motor car, subject to a maximum of Rs.1,60,000/- The maximum amount for purchase of any other conveyance shall be 90% of the conveyance subject to a maximum of Rs.30,000/-

The maximum ceiling of Rs.30,000/- mentioned in para (b) above will not be applicable in the case Agricultural Field Officers and Marketing Officers, in their cases the amount of loan will be subject to a ceiling of 90% of the cost of the vehicle.

c. The rate of interest on the above loans will be as follows:

Motor Car Loan – 8.5% (simple) for loan upto Rs.80,000/- and higher of Bank Rate or 12% p.m. (simple) for loan beyond Rs.80,000/-

Scooter / Motor Cycle Loan – 7.5% p.a (simple) for loan up to Rs.15,000/- and higher of Bank Rate or 12% p.a. (simple) for loan beyond Rs.15,000/-

d. Loan, together with interest thereon shall be repayable in not more than 200 monthly instalments in the case of motor car and in not more than 84 monthly instalments in the case loan for purchase of any other conveyance. (w.e.f.11.4.1997)

Grant of vehicle loan to officers already owning vehicle (w.e.f.3.9.87)

a. vehicle loan may be considered to an officer who already owned a vehicle which was not purchased out of Bank's loan;

b. a second vehicle loan may be considered to an officer who already owns a vehicle purchased out of Bank's loan, provided such loan has already been repaid, and provided he gives an undertaking that in the even of sale of the vehicle already owned, the sale proceeds will be created to the vehicle loan account in currency.

Note :

ii) It is envisaged that the officer who already owns a vehicle, whether purchased out of own resources / Bank's funds (loan already stands repaid) requires the same for the use for the family and therefore requests for vehicle loan for purchase of another vehicle, disposal of the already owned vehicle therefore need not be insisted upon;

iii. vehicle loan for purchase of vehicle, where the vehicle already owned is desired to be retained, will be considered only once in the span of entire service.

Amendments to Government guidelines w.e.f. 18.9.1989 (B.M. 21.10.1989)

i. All officers confirmed in the bank's service shall be eligible for the loan.

ii. The amount of loan shall be 90% of the cost of the vehicle (Scooter / Motor / Cycle) subject to a maximum of Rs.15,000/- However in case of Agricultural Field Officers the maximum limit will be restricted to 90% of the cost of the vehicle.

iii. The loan shall carry a simple interest @ 7.5% p.a.

- iv. With effect from 1.1.83 , principal amount together with interest thereon shall be recovered in the ratio of 5:1 i.e. principal amount of loan to be repaid first in not more than 70 monthly instalments and interest thereafter in not more than 14 monthly instalments.
- v. Purchase of the vehicle must be made within one month from the date of drawal of the advance.

Revised guidelines under Regulation 27 (B.M. 13.9.199)

Eligibility All officers confirmed in the Bank's service shall be eligible for the loan (for purchase of two wheelers)

General conditions Purchase of the vehicle (Two Wheelers) must be made within one month from the date of drawal of advance.

Revised guidelines under Regulation 27 (Ref BC 88 / 115 dated 24.10.1994)

Additional loan at commercial rate of interest :

Eligibility : Employees who are eligible to avail conveyance loan as per the Government guidelines / Bank's scheme for conveyance loan, alone will be granted such loan while availing conveyance loan as per Government guidelines Bank's scheme.

Quantum of Loan Car The Maximum quantum of loan will be the difference between the quantum @ 80% of the cost (excluding cost of accessories) of the car and the Max. quantum of loan sanctioned under Bank's scheme / Govt. guidelines.

Two Wheeler. The max. Quantum of loan will be the difference between the quantum @ 90% of the cost (excluding cost of the accessories) of the two wheeler and the Max. Loan sanctioned under the Bank's scheme / Govt. guidelines.

Rate of Interest The floor rate (Minimum lending rate) of interest in respect of Term Loan for commercial advances as advised by RBI from time to time is applied with quarterly rests.

Presently, @ 14.5% inclusive of interest tax @ 0.5%

Repayment Four Wheeler : Repayment of principal amount and interest will be in not more than 200 monthly equated instalments.

Two wheeler : Repayment of principal amount and interest will be in not more than 84 monthly equated instalments.

Deductions Total deductions on account of income – tax, Provident Fund, LIC Premium, Credit Society Loan and other loans including proposed loans) and any other recovery etc. shall not exceed 65% of the gross salary of the employee.

Security : Hypothecation of the vehicle.

Separate set of documents will be obtained for the quantum of loan sanctioned at commercial rate of interest.

Other Terms &

Conditions All other existing terms & conditions / administrative instructions as applicable to the loan at concessional rate of interest will also apply to such loan at commercial rate of interest.

Additional Administrative Instructions:

1. For Administrative Convenience separate A/c will be maintained for the amount of loan sanctioned at commercial rate of interest.
2. The repayment into both the above a / cs will be simultaneous.
3. At the time of sanction, the eventual Provident Fund (own contribution) after considering the non-repayable withdrawal of Provident fund, if any, shall be taken into account by the sanctioning authority.
4. The unrecovered portion / outstanding liability of vehicle loan (at Commercial rate of interest) for the reason that instalments available for recovery are less than the stipulated instalments or any other reason, shall be recovered from the terminal benefits payable to the award / officer staff. A suitable Authority letter in this regard should be obtained.
5. The equated instalment may be adjusted whenever there is change either upward or downward in the floor rate (Minimum lending rate) of interest as per RBI directives and the drawing limit be worked out accordingly. The chart showing Equated Monthly Instalments for the repayment period from 10 years to 25 years with interest rates ranging from 10% p.a. to 25% p.a. have been circulated vide Circular No.86 / 178 dated 26.12.1992.
5. The interest will be calculated on quarterly rates and will be immediately debited to the account, as is done in case of other loans at commercial rate of interest.

Sanctioning Authority : Competent Authority to sanction conveyance loan at concessional rate of interest.

Date of effect 1.11.1994

Revised guidelines to provide for inclusive of insurance premium payable during the repayment period of loan in the quantum of loan granted at commercial rate of interest (BC 89 / 76 dated 31.7.1995)

It has been decided to provide for inclusion of insurance premium payable during the repayment period of loan in the quantum of loan granted at commercial rate of interest. Accordingly, loan at commercial rate of interest would comprise amount of insurance premium payable during the currency of repayment period of loan i.e. 200 months in case of four wheeler vehicles and 84 months in the case of two wheeler vehicles. The security documents would be obtained for an amount including insurance premium payable for 17 years (204 months). The said premium for 17 years would be worked out on the basis of the premium payable during the first year.

**Revised guidelines under Regulation 27 (Ref BC 89 / 20 dated 20.05.1995)
Loan for repair of four wheelers / two wheelers**

- Eligibility : Officers who own vehicle and the vehicle is use by self.
- Purpose : Repairs / Repayments / renovations / painting
- Quantum : Rs.25,000/- for repairs to four – wheeler
Rs.5,000/- for repairs to two wheeler i.e motor cycle & scooter
Rs.2,000/- for mopeds
Or actual expenses whichever is less
- Margin: NIL
- Interest : Prime lending rate plus interest tax
(15% + 5% interest at present)
- Repayment : In 60 equated monthly instalments
- Sanctioning Authority : Zonal Manger
- Security : Hypothecation of vehicle
- Other Stipulations : Quotation to be obtained from dealers / service stations / garage, which are already established in the line of activity.
Bills / stamped receipts to be obtained and kept on record
- Deductions : Total deductions not to exceed 65% of gross salary

Security Documents:

- a. Demand Promissory Note for the amount for advance (L 434)
- b. Continuing Security Agreement (L 447)
- c. Letter of Lien and set off (L 478)
- d. Deed of hypothecation covering motor car / motor cycle / scooter / moped (C/L 3) (particulars such as Registration No. Engine No. Chassis No make of the vehicle as appropriate should be recorded therein.
- d. Comprehensive Insurance Policy covering the vehicle

- e. Irrevocable letter of Authority authorizing the Bank to debit his current / savings bank / salary account for the amount of monthly installments every month until the full repayment of the advance.
- h. Blank transfer form signed by the borrower.
- i. Registration certificate of the vehicle hypothecated to the Bank must be inspected to ensure that it includes an endorsement to the effect that the vehicle is under hypothecation charges of the Bank and a suitable note should be made the register to that effect.
- j. Application cum proposal form (L 495)

Note : Government and / or Municipal taxes to be paid for use of vehicle should be paid by the employee. Branch Managers should satisfy that the employee who has availed of the Bank's loan for purchase of the vehicle pays the requisite taxes regularly and in time so that the Bank's security is not adversely affected

Regulation 27 Loan for purchase of conveyance

Revised guidelines received from Indian Bank's Association

It has been decided that the officers may be permitted to avail conveyance loan for buying two wheelers, motor cars, jeeps or vans with petrol / diesel engine for the purpose of their personal use, in terms of guidelines contained in Regulation 27 and various circulars issued in this regard. Needless to state that officers may avail additional loan at commercial rate of interest in terms of BC 88 / 115 dated 24.10.1994

Ref : BC 88 / 179 dated 9.2.1995

Regulation 27 Conveyance (Vehicle) Loan
(Revision in quantum of Loan w.e.f. 8.11.2002)

The Govt. of India, Ministry of Finance have vide their communication NO.4/5/1/97-IR dated 08.11.2002 advised the Public Sector Banks of the revision in the quantum of Conveyance (Vehicle Loan to Officers and Award Staff)
(BM 30.01.2003)

i.	For purchase of Motor Car (only for Officers)	80% of the cost of vehicle (OR) Rs.3.5 lakhs, whichever is LESS
ii	For purchase of Motor Cycle / Scooter	90% of the cost of vehicle (OR) Rs.60,000/- whichever is LESS

For the sake of clarify, we given below the existing provisions vis-à-vis the revised provisions as under:-

	EXISTING QUANTUM OF LOAN	REVISED QUANTUM OF LOAN
I	For purchase of Motor Car / Jeep /	For purchase of Motor Car / Jeep / Maruti

	Maruti Van fitted with Petrol / Diesel Engine	Van fitted with Petrol / Diesel Engine 80% of cost of the vehicle, subject to maximum of Rs.3.50 lac, whichever as LESS
ii	For purchase of Two Wheeler 90% of the cost of the vehicle subject to a maximum of Rs.30,000/- Officers (Managers and Other Officers) working at Rural Branches, are eligible for 90% of cost of the 2 Wheeler without any ceiling	For purchase of Two Wheeler 90% of the cost of vehicle (OR) Rs.60,000/- whichever is LESS No change in the existing provisions
	RATE OF INTEREST	RATE OF INTEREST
iii	For Four Wheelers Upto Rs.80,000/- 8.5% (simple) Above Rs.80,000/- And upto Rs.1.60 lac Simple Interest @ 12% (OR) Bank Rate, (presently 6.25%) Whichever is Higher	For Four Wheelers Upto Rs.80,000/- 8.5% (simple) Above Rs.80,000/- And upto Rs.3.50 lac Simple Interest @ 12% (OR) Bank Rate, (presently 6.25%) Whichever is Higher
	For Two Wheelers Upto Rs.15,000/- 7.5% (simple) Above Rs.15,000/- And upto Rs.30,000/- AND In respect of Officers working at Rural Branches, for the loan above Rs.15,000/- and upto 90% of cost of the Vehicle, without any ceiling Simple Interest @ 12% (OR) Bank Rate (Presently 6.25%), whichever is Higher	For Two Wheelers Upto Rs.15,000/- 7.5% (simple) Above Rs.15,000/- And upto Rs.60,000/- AND In respect of Officers working at Rural Branches, for the loan above Rs.15,000/- and upto 90% of cost of the Vehicle, without any ceiling Simple Interest @ 12% (OR) Bank Rate (Presently 6.25%), whichever is Higher
	REPAYMENT PERIOD	REPAYMENT PERIOD
	For Four Wheelers	For Four Wheelers
	Repayable in 200 monthly instalments in the ratio of 3:2 i.e. principal in 120 instalments and interest in 80 instalments	No change in the existing provisions
	For Two Wheeler Loan	For Two Wheelers Loan
	Repayable in 84 monthly instalments in Ratio of 5:1 i.e. principal in 70 instalments and interest in 14 instalments	No change in the existing provisions

Request for additional limits from employees who have already availed of Staff vehicle Loan on or after 08.11.2002 may be considered to the extent of the difference between the revised and existing limits.

BC 96 / 150 dated 18.02.2003.

REGULATION 28 : LOANS FOR PURCHASE OF HOUSES

The Bank may grant to an officer confirmed in the Bank's service, for purchase of land or for construction of a house or for purchase of or construction of house / flat / apartment subject , how – over, to the following conditions

1. Only an officer who has completed 5 year of continuous service in the Bank shall be eligible for the loan.

2. The maximum amount of the loan shall be 50 months pay of the officer or 80% of the actual cost of the purchase / construction / extension / renovation or Rs.80,000/- whichever is the least.

With effect from 13.1.1981, the loan amount shall be 75 month's pay or 30% of the actual cost of the purchase / Construction / extension renovation or Rs.80,000/- whichever is the least.

With effect form 14.12.1981, the stipulations regarding quantum of loan are as under

- i. In Metropolitan Cities and Major 'A' Class Cities 75 month's pay of the officer or 80% 01' the actual cost of purchase / construction / extension / renovation or Rs.1,00,000/- whichever is lease.
- ii. In other areas

75 month's pay of the officer or 80% of the actual cost of purchase / construction / extension / renovation or Rs.80,000/- whichever is less.

(For the above purpose, Metropolitan Cities and Major 'A' Class Cities will include the Cities of Calcutta, Bombay, Delhi madras & Hyderabad only).

Amendment para 2 of Government guidelines w.e.f. 14.8.1985 (B.M.1.8.83)

2. Quantum of loan 100 times the monthly pay of the officer or Rs.1.25 lakhs whichever is less, in the case of

- a. Construction of a new house on an existing plot,
- b. Purchasing a plot and constructing a house thereon, and
- c. Purchase of a ready – built house or flat which has not been occupied. In the case of enlarging accommodation or an existing house, the amount admissible is 100 times the monthly pay or Rs.40,000/- whichever is less.

The amount of advance will be limited to the estimated cost of Amendment to para 2 of the Government guidelines w.e.f. 7.1.1988 (B.M. 3.2.1988)

2. Quantum of Loan 50 times of the monthly pay of the officer or Rs.2.50 lakhs, whichever is less in case of

- a. Construction of a new house on an existing plot,

- b. Purchasing a plot and constructing a house thereon, and
- c. Purchasing a ready built house or flat which has not been occupied. In the case of enlarging the accommodation on existing house, the amount admissible is 50 times of the monthly pay or Rs.40,000/- whichever is less.

Note : This is subject to the provision that any officer who is adversely affected by the amended guidelines would be permitted to opt, for the existing guidelines in this regard where the upper limit of house building advance is Rs.1.25 lakh. In such cases the amendment to para 3 given below would also not be applicable.

Amendment to Government Guidelines w.e.f. 1.4.1988 (B.M. 22.11.1988)

2. Quantum of Loan

50 Times of the monthly pay of the officer or Rs.2.50 lacs, whichever is less, in case of

- a. Construction of a new house or an existing plot
- b. Purchasing a plot and constructing a house thereon, and
- d. Purchasing a ready built house or flat which has not been occupied. In the case of enlarging the accommodation on existing house, the amount admissible is 50 times the monthly pay or Rs.40,000/- whichever is less.

Note : This is subject to the provision that any officer who is adversely affected by the amended guidelines would be permitted to opt for the existing guidelines in this regard where the upper limit of house building advance is Rs.1.25 lacs. In such cases the rate of interest on house building advance will be same as contained in para 3 below.

3. The loan shall carry a simple interest @ 6% per annum (increased to 6% per annum with effect from 1.7.1980 to include interest tax)

Revision in Rate of Interest w.e.f. 14.12.1981

With effect from 14.12.81, stipulated regarding rate of interest is as under The loan shall carry simple interest at the following rates

On the first Rs.25,000/-	6 ½% p.a.
On the next Rs.25,000/-	8% p.a.
On the balance	10% p.a.

New rates of interest as per guidelines in respect of housing loan shall be applied prospectively and such loan already sanctioned and disbursed will continue to carry the old rate interest.

Revised rates of interest as per Government guidance in respect of housing loan shall be deemed to include the clement of interest tax.

Revision in Rate of Interest w.e.f. 14.8.1985

a. The loan shall carry simple interest at the following rate

- | | | |
|------|--|--------------|
| i. | For the first Rs.25,000/- | 7% p.a |
| ii. | For the next Rs.25,000/-
(Rs.25,001 to Rs.50,000/-) | 8 1/2 % p.a. |
| iii. | For the next Rs.25,000/-
(Rs.50,001 to Rs.75,000/-) | 10 1/2% p.a. |
| iv. | Rs.75,001 to Rs.1,25,000/- | 12% p.a. |

Note : There will be a rebate of ½% in the interest rate in respect of officers who volunteer for sterilisation, provided they fulfill the specified conditions.

- c. The rate of interest will be half percent less in respect of those officers who volunteer for sterilisation subject to the condition that (i) the officer if male, should not be over 50 years of age and his wife should be between 20 and 45 years of age (ii) the officer should have two or three living children (iii) sterilization should have been conducted in an approved hospital / clinic, and (iv) the sterilisation operation can be undergone by the officer or his / her spouse.

Revision in Rate of Interest w.e.f. 12.9.1986 (B.M. 12.9.86)

a. The loan shall carry simple interest at the following rates

- | | | |
|------|--|-------------|
| i. | If the sanctioned amount is upto Rs.25,000/- | 7% p.a. |
| ii. | If the sanctioned amount is upto Rs.50,000/- | 7 1/2% p.a. |
| iii. | If the sanctioned amount is upto Rs.75,000/- | 8% p.a. |
| iv. | If the sanctioned amount is upto Rs.1 Lakh | 8 1/2% p.a. |
| v. | If the sanctioned amount is upto Rs.25,000/- | 9% p.a. |

The above rates of interest will be applicable to the past cases of loans sanctioned from 1.6.1981 where recovery of interest has not yet commenced.

Revision in Rate of Interest w.e.f. 7.1.1988

The loan shall carry simple interest per annum at the following rates w.e.f. 7.1.88. If the sanctioned advance is...

- | | | |
|----|-------------------|------------|
| a. | Upt Rs.50,000/- | 7% p.a. |
| b. | Upto Rs.1 las | 8% p.a |
| c. | Upto Rs.1.5 lacs | 9% p.a. |
| d. | Upto Rs.2 Lacs | 10% p.a. |
| e. | Upto Rs.2.25 lacs | 10.5% p.a. |
| f. | Upto Rs.2.50 lacs | 11% p.a. |

Note Half percent reduction in the rate of interest will be allowed in case of officers who volunteer for sterilization from the date of loan or sterilisation whichever is later.

Revision in Rate of Interest w.e.f. 1.4.1988

i. The loan shall carry simple rate of interest per annum in respect of loan sanctioned w.e.f. 1.4.1988 as under

- | | |
|-----------------------------|----------|
| a. Upto Rs. 1ac | 5% p.a. |
| b. On amount above Rs.1 lac | 11% p.a. |

Note : The reduction in rate of interest by half a percent now available as an incentive for family planning would stand withdrawn.

ii. In respect of loans, already sanctioned prior to 1st April, 1988 the rate of interest p.a. shall be at the following rates w.e.f. 1.4.1988/

- | | |
|--------------------------------------|---------|
| a. Outstanding upto Rs.1 lac | 5% p.a |
| b. Outstanding in excess of Rs.1 lac | 11% p.a |

Note :

The above rate of interest will be subject to a condition that the bank will only sanction loan once in an officer's career and under no circumstances will sanctioned a second loan.

6. The loan together with interest thereon, shall be repayable in not more than 240 monthly instalments. With effect from 14.12.1981, the stipulation regarding recovery as under

ii. The loan, together with interest thereon, shall be repayable in not more than 240 monthly instalments provided the official may elect to repay in a shorter period, if he so desires.

iii. In the case of construction of a new house, recovery will commence from the pay of the month following the completion of the house or the pay of the 18th month after the date of payment of the first instalment, whichever is earlier. In the case of loan taken for purchase of a ready built house, recovery will commence from the pay of the month following that in which the advance is taken.

iv. The interest will be charged from the date of disbursement of the loan or the first instalment of loan where such loan is paid in instalment. The amount of interest will be calculated on the balance outstanding on the last day of each month.

v. In the process of recovery, the portion of the loan carrying higher rate of interest will be treated as having been refunded first.

The amount of interest on housing loan should be recovered in 60 instalments only after the principal has been adjusted in full I 180 instalments, In case, however, the repayment is to be effected in a shorter period, the number of instalments towards principal and interest should be in ratio of 3:1 the principal amount being adjusted first in full.

The above was substituted by the following clause with effect from 14.12.1981

The amount of interest on housing loan should be recovered in not more than 90 instalments after the principal has been adjusted in full in not more than 150 instalments. In case, however, the repayment is to be effected in a shorter period, the number of instalments towards principal interest may be re-adjusted by the Bank keeping in view the requirements of each case.

4. Modification of guidelines in respect of Recovery w.e.f. 14.8.1985 (B.M.14.8.850)
 - a. The loan, together with interest thereon, shall be repayable in not more than 240 monthly instalments provided that the officer may elect to repay in a shorter period if he so desires. The amount of interest on housing loan should be recovered in 60 instalments only after the principal has been adjusted in full in 180 instalments. In case, however, the repayment is to be effected in a shorter period, the number of instalments towards principal and interest should be in the ratio of 3:1, the principal being adjusted first in full.
 - b. In the case of construction of a new house, recovery will commence from the pay of the month following the completion of the house or the 18th month after the date of payment of the first instalment, whichever is earlier. In the case of loan taken for purchase of a ready-built house, recovery will commence from the pay of month following that in which the advance is taken.
 - c. The interest will be charged from the date of payment of the loan or the first instalment of loan where such loan is paid in instalments. The amount of interest of interest will be calculated on the balance outstanding on the last day of each month.
 - d. In the process of recovery, the portion of the loan carrying higher rate of interest will be calculated on the balance outstanding on the last day of each month.
 - e. In the process of recovery, the portion of the loan carrying higher rate of interest will be treated as having been refunded first.

REVISED GUIDELINES OF THE GOVT. in TERMS OF THE PROVIS TO REGULATION 28 OF THE OFFICERS'S SERVICE REGULATION, 1979 / 1982 EFFECTIVE FROM 1.3.1992. (B.m.4.9.1992)

The Board shall lay down detailed terms and conditions on the basis of which loans may be sanctioned to an officer confirmed in the Bank service for purchase of land and / for construction of a house or for purchase of or for construction of a house / flat / apartment subject to the following conditions

1. ELIGIBILITY:

- i. Only an Officer who has completed 5 years of continuous service in the bank shall be eligible for the house Building Advance (HBA)

Provided that the competent authority may relax this conditions in such cases where the officer was in the confirmed service of a public sector bank or public sector financial institution or Reserve Bank of India or Central Government / State Government or an understanding of the Central / State

Government before joining the service of the bank anti had not availed of any housing loan from his previous employer.

- ii. Ex-servicemen may account their post military service for the purpose of eligibility after their confirmation in the bank.
- iii. If the husband and wife either working in the same bank Or in different banks or one spouse is working in Central Government / State Government or public enterprises or some other Govt. Institute or local body etc. HBA will be admissible to only of them. The bank will obtain a certificate from the employee that no MBA has been availed of by his / her spouse or will lie availed of by him / her.
- iv. A bank officer on deputation to a Govt. Department or on Foreign Service will be entitled for HBA from his / her parent bank only
- v. Officers under suspension will also be eligible for HBA but they should furnish collateral security in the shape of mortgage bond from two permanent Officers of the bank.
- vi. The officer shall be entitled to housing loan only once in his service career and under no circumstances he will be sanctioned a second or additional H.R.A. If an officer has availed himself of MBA for construction of house etc. as specified in para 5(1) he/she will not be entitled to MBA for enlargement of accommodation specified in para 5 (ii) an vice -versa.

2 PURPOSES

- i. Acquiring a plot and constructing a house thereon
- ii. Constructing a new house on the plot already owned by the official or jointly with his/her SPOUSE.
- iii. Getting a plot under co-operative schemes and building a house, where title will vest on the official after the house is built.
- iv. Enlarging living accommodation in an existing house owned by the official or jointly with spouse. The total cost of the existing structure (excluding cost of land and proposed additions should not exceed the prescribed cost ceiling.
- v. Conversion of hire-purchase into outright purchase of house/ flat from state housing boards or similar Govt. Controlled bodies, and outright purchase of new ready built house or flat from Govt., semi- Govt. or local bodies, Housing Boards. Development Authorities, etc., and from private parties.
- vi. Purchasing of house/flat under self –financing housing scheme and co-operative group housing societies.
- vii. Repayment of loan taken from bank/private source for house construction, even if the construction has already commenced.
- viii. Constructing the residential portion alone of the building on a plot which is earmarked as a shop-cum-residential plot in a residential colony.

3. CONDICTIONS:

- i. The official should not have availed of any loan or advance for the purpose from any other Govt. source and Housing Board, other semi-Government or local Bodies Development Authorities etc. Where such loan had been availed of HBA can be granted if the Bank employee undertakes to repay the outstanding loan forthwith in one lumpsum.
- ii. The official or spouse or minor child should not already own a house in the town/ urban agglomeration where the house is proposed to be constructed or acquired.
- iii. The title to the land should be clear.
- iv. Advance for ready built house or flat is admissible for outright purchase only. The purchase can be from Govt./semi-Govt. bodies, Housing Boards, Development Authorities, Registered Co-operative Societies, etc., or from private parties.

4. COST CEILING:

- i. Cost of house excluding cost of land should not exceed Rs.4 lacs. The ceiling may be relaxed upto 25% in individual cases based on merit by the bank.
- ii. In the case of enlargement to existing accommodation the total amount CPF structure and the cost of enlargement should not exceed the limit.
- iii. If CPF withdrawal is also taken for house building, the total amount CPF withdrawal and the house – building advance should not exceed the limit.

If the advance is for constructing residential part of the building on a shop cum-residential plot situated in a residential colony

- a. the cost of land, the cost of superstructures of the proposed residential portion and shop(s) should not exceed the ceiling limit
- b. the entire property including the shop(s) and the residential portion should be mortgaged.
- c. The entire building including the shop (s) should be insured against fire, lightning, floods, etc.

5. AMOUNT OF ADVANCE

- i. Rs.2 Lacs in the case of officers in Junior Management Grade / Scale – I and Rs.2.50 lacs in the case of officers in Middle Management Grade / Scale – II and above.

OR

The estimated Cost of purchase construction, whichever is least in the case of

- a. construction of a new house on an existing plot.
- b. Purchasing a plot and constructing a house thereon.

- c. Purchase of a ready built house or flat which has not been occupied. The above limit is further subjected to the repaying capacity of the official.
- iii. In the case of enlarging the accommodation on existing house the amount admissible is 50 times the monthly pay or Rs.60,000/- or estimated cost of enlargement, whichever is least.

6. REPAYING CAPACITY :

The repaying capacity of the official will be computed on the following basis

Length of remaining service	Repaying capacity
Officials retiring after 20 years	35% of basic pay
Official retiring after 10 years, but no Later than 20 years	40% of basic pay 60% of Retirement gratuity may Also be adjusted.
Officials retiring within 10 years	50% of basic pay 70% of Retirement Gratuity may also Be adjusted

7. DISBURSEMENT OF ADVANCE

- i. For enlargement / construction (single / double storeyed)
50% on execution of the mortgage deed and 50% on the construction reaching plinth level.
- ii. For purchase of land and construction – Single – storeyed house

20% or the actual cost of the plot of purchase of plot on execution of agreement and production of Survey Bond, 50% of the balance on execution of the mortgage deed and the balance on the construction reaching plinth level.
- iii. For purchase of land and construction a – Double storeyed house 15% or the actual cost of plot on executing the agreement, 50% of the balance on the construction reaching plinth level.
- iv. For purchase of ready built flat / house

In one lump sum.
- v. For purchase of house / flat from Co-Operative Group Housing Societies 30% on execution of mortgage deed and the balance in suitable instalments on receipt of demand.

7. TIME LIMIT FOR UTILISATION OF ADVANCE :

Purchase of land

The deal for purchase of land should be completed and the sale deed produced within 2 months failing which the advance should be refunded in lump sum.

ii. Purchase of house

Acquisition or mortgage to Bank should be completed within 3 months. Extension of time limit may be granted by the competent authority.

Purchase / construction of new flat

It should be completed within one month, unless extension of time limit is granted.

Surety in certain cases:-

In addition to execution of mortgage / agreement, the surety of an approved permanent official is necessary before releasing the sanctioned advance or any part thereof to

- a. Officials who are not permanent.
- b. Officials who are due to retire from service within 18 months following the date of application for advance.
- d. Permanent officials covered by (b) above requiring the advance for the purchase of a ready built house.

9. COLLATERAL SECURITY :

For constructing or purchase of ready built flat, official should furnish adequate collateral security such as pledge of marketable shares / debentures / trustee's securities etc., LIC Policies in force guaranteed by suitable guarantor/s.

10. CONSTRUCTION :

I. Adherence to Plans

The construction should be exactly according to the approved plan and specification, on the basis of which the advance was sanctioned. Prior concurrence of the Ministry of Urban Development or other concerned local body, as the case may be, is necessary for any deviation.

iii. Time Limit

The construction should be completed within 18 months of the date on which the first instalment is drawn. Extension of time limit is permissible upto one year by the competent authority and for a longer period by the Chairman & MD or ED if the work is delayed due to circumstances beyond the bank officer's control.

iii. Insurance

On completion of construction / purchase, the house should be insured by the official at his cost against fire, flood and lightning for the full value of the house. The insurance policy should be deposited with the bank and the premia receipts should be produced for inspection. The insurance should be kept alive till liquidation of advance.

iv. Maintenance

The house should be maintained in good repair at owner's cost and kept free from all encumbrances. The official should pay all taxes regularly and furnish a certificate annually to that effect. Annual Inspection may be carried out by the competent authority for checking up the maintenance.

11. INTEREST

- | | | |
|-----|-----------------|---------------------------|
| i. | Upto Rs.1 lakh | 5% p.a. Plus interest tax |
| ii. | Above Rs.1 lakh | 11% p.a. 5 as applicable |

12. REPAYMENT OF ADVANCE

i. The loan, together with interest thereon, shall be repayable in not more than 240 monthly instalments provided that the officer may select to repay in a shorter period, if he so desires. The amount of interest on housing loan should be recovered in 60 instalments only after the principal has been adjusted in full in 180 instalments. In case, however, the repayment is to be effected in a shorter period, the number of instalments towards principal and interest should be in the ratio of 3:1 the principal being adjusted first in full.

- iii. In the case of construction of a new house, recovery will commence from the pay of the month following the completion of the house or the 18th month after the date of first disbursement of the loan whichever is earlier. If the loan is taken for purchase of a ready built house, recovery will commence from the pay of the month following that in which the advance is taken.

Amended guidelines issued by Government of India under Regulation 28
F.No. 14/3/94-IR dated 8.11.1996 (BC 91/1 dated 1.4.1997)

12 (iii) "In case of construction of a new house by a Government agency, recovery will commence from the pay of the month following the completion of the house or the 36th month after the date of payment of the first instalment, whichever is earlier".

Accordingly, the existing sub-para 12 (iii) and 12 (iv) contained therein would be re-numbered as 12 (iv) and 12 (v), respectively. (w.e.f. 8.11.1996)

- iv. The interest will be charged from the date of the payment of the loan or the first instalment of loan where such loan is paid in instalments. The amount of interest will be calculated on the balance outstanding on the last date of the month.
- v. In the process of recovery, the portion of the loan carrying higher rate of interest will be treated as having been refunded first.

14. APPLICABILITY AND OPTION

This scheme (fresh / revised) will be applicable to all the officer employees who join the bank on or after 1.3.1992. However, an officer employee, who joined the bank before 1.3.1992 may have the option to apply for loan under the existing scheme of bank or the revised scheme, provided he has not already availed himself of any housing loan either from the bank or any other Central / State Govt. Institution or local body. He will have to exercise his option within 3 months of the issue of circular by the bank and option once exercised shall be final. In case no option is received. It will be assumed that the employee has exercised option for the new scheme.

REGULATION 28 : HOUSE LOAN

Modification / Addition to the guidelines issued by the Govt. there under – (Govt. letter F.No.4/2/1/85-IR dated 23.11.1992) (B.M. 19.1.1993)

An officer who has already taken the house building advance under the bank's existing scheme before 1.3.1992 and desires to avail of the facility as per the revised guidelines issued by the government on 26.2.1992, his request may be considered provided the construction has not been completed and application is made within a period of 18 months from the withdrawal of the first instalments for construction of the house. In case, the officer has taken loan for construction of the house under self financing scheme or any other scheme of Delhi Development Authority / Co-operative society and he possession has not yet been handed over to him, his request may also be considered for revision in the limit provided the request is made within 3 years from withdrawal of the first instalment. The total loan (including additional loan) should not exceed the cost of construction originally estimated and the officer will have to abide by all the terms and conditions stipulated in the revised guidelines.

Modification advised by the Government of India.
BC 91 / 42 dated 3.6.1997

The existing and revised guidelines are given herein below in case of Officer employees:-

Regulation	Existing	Revised
Para 5 (1)	Rs. 2 lacs in the case of Officer in Junior Management Grade / Scale – I and Rs.2.5 lacs in the case of Officer in Middle Management Grade / Scale – II	Rs.5 lacs in respect of all officers
Pra 11	Interest i. upto Rs.1 lac 5% pa. (simple)* ii. above Rs.1 lac – 11% p.a. (simple)* * Plus interest tax as applicable	Upto Rs.1.10 lac – 5% p.a. (simple)* Above Rs.1.10 lac- 11% p.a. (simple)*

The revised guidelines are applicable to only those Officers who have joined the Bank on or after 1st March, 1992 and those Officers who have joined the Bank prior to 1st March, 1992 but did not avail housing Loan facility upto 29th February and have exercise by them in terms of the provisions contained in Branch Circular No.86 / 136 dated 15th October, 1992

Housing Office Committee Meeting dated 10.4.1997

It has been decided to permit Award Staff / officers in our bank to avail Staff Housing Loan / loan under Aashiyana Scheme, on the basis of Power of Attorneys executed by vendors in favour of our employees and Agreement to Sale property entered into between them under the following circumstances.

- a. The loan shall be available only in respect of those properties which are being purchased from the original allottee, i.e First power of Attorney basis.
- b. House board / Development Authority or any government Agency, as the case may be, should have a scheme for conversion of leasehold property into freehold property.

Note :

Loan should not be considered where allotment letter rules specifically / impliedly prohibit (s) sale / transfer property.

Additional security documents to be obtained:

i. Irrevocable Power of Attorney executed by the employee and his / her spouse, favouring the Bank, where property proposed to be acquired is jointly in the names of employee and his / her spouse.

OR

Irrevocable Power of Attorney executed by the employment favouring the Bank, where property proposed to be acquired is in the name of employee only.

iii. Irrevocable General Power of Attorney executed by the Vendor favouring Purchaser (employee, singly or along with spouse, as the case may be).

Housing Loan to Officer and Award Staff members

Extension of facility to loans availed earlier

BC 91 / 110 dated 17.09.1997

In order to mitigate the hardship faced by the employees, due to increased cost of construction and to enable them to complete their housing projects in time, the benefit of the enhanced limits viz Rs.5 lakhs for Officers, Rs3 lakhs for clerical staff and rs.2 lakhs for subordinate staff, may be extended to the staff members, subject to the following criteria.

- i. Staff members, who had already availed Housing Loans, at pre-revised entitlement, but their houses / flats were not completed due to paucity of funds, may be permitted a Housing Loan upto the enhanced limits (i.e. reckoned cumulatively for the for the original loan as also additional loan) subject to
 - a. the initial project cost, on which the estimate was made, remained un-revised;
 - b. the house / flat was incomplete on the date of request for additional loan and the premises was not occupied.

ii. Staff members, who had raised loans, from outside sources (with Bank's permission), as also from the Bank at commercial rate of interest, for the specific purpose to avail of the Housing Loans upto their revised entitlement, for repaying outstanding debts, subjects to the following terms and conditions;

a. the outside loans should have been raised from approval and verifiable sources viz. LIC, HDFC / Staff Co – operative Credit Society, and Government / Semi – Government, Public Sector Financial Institutions and / or Bank's additional Housing Loan / Aashiyana Housing Finance Scheme / Loan at commercial rate of interest, to meet part of the cost of the housing project, as initially advised to the Bank in the Housing Loan application. The loans raised from non-approved, or non-verifiable sources like friends / relatives and other private sources, etc. would not qualify for the facility.

b. Loan will not be available for additional construction, Etc. by revising the initial cost of the project.

c. The amount of additional Housing Loan for repaying outside debt would be to the extent of the outstanding amount of the eligible outside borrowings for housing purposes, subject to the ceiling of enhanced Housing loan component for revised Scheme, in respect of each category of employees.

Note :

To become eligible for the aforesaid facilities, the original Housing Loan should have been availed of on or after 1st November 1992.

Housing Loan to Officers and Award Staff members
Extension of facility to loans availed earlier
BC 91 / 149 24.11.1997

Guidelines for effecting conversion of loans carrying commercial rate of interest, to that with concessional rate of interest.

Housing Loan to Officers and Award Staff members
Extension of facility to loans availed earlier
BC 92/151 dated 9.3.1999

BC 91 / 42 dated 3.6.97 conveying revision in housing loan limits upto Rs.5 Lakhs availing Housing Loans afresh on or after 11th April 1997. In terms of BC 91 / 110 dated 17.9.1997, additional loan upto the enhanced limits were permitted to the employee who had availed Housing Loan on or after 1st November 1992, but the construction of their house / flat remained incomplete due to paucity of funds and also for repayment of debt raised from identifiable source's

It has been decided to extend the facility to staff members who had availed Housing Loan prior to the above given date to permit them to avail additional loan upto the enhanced limit for the reason that construction of their house remained incomplete due to various reason such as non obtention of necessary permission for construction from local authorities or other reasons beyond their control which has resulted into escalation in price and thus are facing shortage of funds for completion of constructions of house.

The Modified guidelines on House Building Advance conveyed by the Government in respect of Officers and Award Staff. The Revision in limits / modifications in guidelines would be effective from 7th March, 2001 i.e. from the date of issuance of Communication by the Government.

Officers :

	Existing	Revised
4. Cost Ceiling	Rs. 8 lakhs	Rs. 18 lakhs
5. Amount of Advance i. for construction of House ii. for Repairs / Renovations/Enlargement for the existing premise	Rs. 5 lakhs 50 times of the monthly pay or Rs.60,000/- or estimated cost of enlargement, whichever is less	Rs. 7.5 lakhs Rs. 2.00 lakhs
11. Rate of Interest (Simple	Upto Rs.1.10 lakhs -5% p.a. Above Rs.1.10 lakhs -11% p.a.	Upto Rs.1.10 lakhs -5% p.a. Above Rs.1.10 lakhs but upto Rs.5 lakhs -11% p.a. Above s.5 lakhs -12% p.a.

The Officers, who have availed loan on or after 01.09.1999 but in whose case the construction of the house is incomplete, may also be given the benefit of the revision . It is needless to mention that as per the existing guidelines, the Officers / Award Staff availing loan for acquisition of house are not eligible to avail loan for repairs / renovation / enlargement of the existing house and vice – versa. BC / 95 / 21 dated 21.05.2001

Staff Housing Loan facility to the
Officers and Award Staff members
Extension of enhanced limits to
The employees who have availed
Loan in the past

The limits under Staff Housing Loan Scheme were revised w.e.f. 7.3.2001 as per Br.Cir.No.95/21 dated 21.5.2001, to allow the benefit of revised limits to the employees who had availed Housing Loan in the past to meet genuine needs of the employees to raise additional funds for their housing purposes such as for completion of incomplete house, acquisition of alternative accommodation expansion of existing accommodation, etc.

- The matter was considered in detail and the Board in it meeting held on 8.12.2001 accorded approval for extending the benefits of revised limits under the Staff Housing Loan Scheme to the employees, as under:

The employees would be entitled for additional Staff Housing:-

Loan to the extent of different between the limits revised w.e.f. 7.3.2001 i.e. Rs.7.5 lacs. Rs.4.5 lacs and Rs.3.0 lacs, respectively in the case of officers, clerks and substaff and the amount of Staff Housing Loan already availed by them from the Bank in the past, for the following purposes:-

- a. to meet increase in cost of construction due to escalation in prices where construction of house is incomplete (as per the original plan submitted, etc.) and the house is not occupied;
- b. for repayment of loan raised from identifiable sources to meet shortfall in the cost of construction / acquisition of house;
- d. to enable the employees to acquire an alternative accommodation at a better or convenient location than the one presently owned after sale of their existing house or for enlargement of their existing accommodation.

The guidelines for implementation of above decision are given herein below

- i. Additional loan to meet escalation in cost of construction shall be disbursed through a separate loan account after taking necessary security documents, including extension of mortgage to cover such additional loan, wherever property is already mortgaged to the Bank.
- ii. Additional loan for repayment of debt already raised for meeting shortfall in the cost of construction / extension / purchase of land / flat / house from identifiable sources like HDFC, LIC. Banks, Co-operative Credit Societies, Loans / Overdraft against pledge of Term Deposit Receipts / NSCs other approved securities and loans from private sources, provided the same was indicated in the Housing Loan Application – Gum – Proposal Form as a source of financier or on giving evidence that the amount borrowed has been applied to meet shortfall for the purpose mentioned above. The employee is required to produce necessary evidence as proof of availment of h loan/s. including name of lender, date of borrowing, amount borrowed, Security offered, present outstanding, etc Mortgage of the house property would be extended to cover such additional loan.
- iii. On receipt of request from the eligible employee for conversion of Housing Loan availed under Aashiyana / Supplemental Housing Finance Scheme, the loan account shall be reviewed by the Sanctioning Authority with change in terms with regard to repayment of instalments and recovery of interest. Stamped Agreement shall be obtained from the employee. The facility of conversion shall be permitted from the date of receipt of application form the employee. The procedure for conversion of loan availed from the Bank under Supplemental / Aashiyana Housing Finance is given herein below:-
 - (a) Where the entire loan amount gets converted – Same loan account will continue with modified terms. All existing security documents and charge over the property will continue.
 - b. Where part of the loan amount gets converted – Portion of loan eligible for conversion would, be transferred to a separate loan account. The residual portion of loan will continue in the existing loan account. All existing security documents and charge over the properties will continue.

Residual portion of loan together with interest will be repaid in equated monthly instalments in the remaining repayment period stipulated in the original Aashiyana I Supplemental Housing Finance Scheme.

Soon after conversion of the account, acknowledgement of debt and security is to be obtained from the employee as well as guarantor.

- iv. An employee will be free to decide the alternative accommodation after sale of his existing house, which he feels better or convenient than his existing house, as per his choice. However, the entire sale proceeds shall be utilized towards acquisition of alternative accommodation and additional Housing Loan (subject to entitlement as per para 2 above) would be considered to meet shortfall i cost of constructing / acquisition of alternative accommodation.
- v. The rate of interest presently applicable on Staff Housing Loan is as under:

Upto Rs.	1.10 lacs	5% p.a. (simple)
Above Rs.	1.10 lacs but upto Rs.5.00 lacs	11% p.a. (simple)
Above Rs.	5.00 lacs	12% p.a. (simple)

The Staff Housing Loan sanctioned to an employee in the past at different points of time shall be cumulatively reckoned for deciding the rate of interest to be applied on additional loan.

For example, if the total amount of Staff Housing Loan sanctioned to an employee on different occasion in the past is Rs.1.00 lac and an amount of Rs.6.00 lacs is sanctioned as additional Housing Loan, the rate of interest applicable on additional Housing Loan of Rs.6.00 lacs would be as under-

On first	Rs. 10,000/-	5% p.a. (simple)
On next	Rs. 3,90,000/-	11% p.a. (simple)
On next	Rs.2,00,000/-	12% p.a. (simple)

- vi. The additional Staff Housing Loan considered as per this Circular would be repaid in maximum 240 monthly instalments in the ratio of amount will be recovered in 180 monthly instalments and the interest accumulated thereon will be recovered in 60 monthly instalments. An employee having less than 240 months leftover service shall also be allowed to repay the loan on the basis of instalments worked out as per the above repayment schedule – however, in such cases, balance amount of loan / interest / other charges if any, outstanding at the time of retirement / ceasing to be in the service of the Bank, will be recovered from Provident Fund / Gratuity and other dues, if any, payable to the employee at the time of retirement or ceasing to be in service of the Bank for any reason.
3. The Board has also decided to extend Housing Loan under Staff housing Loan Scheme to the employees of the Bank as per their entitlement in the following circumstances even though their spouse is owning a house which was acquired by availing Housing Loan from the spouse's employer;-
- a. with the house / flat owned by the spouse is less than 400 sq.ft. carpet area and is not adequate for accommodating the family of the employee.
- b. When the house / flat owned by the spouse is less than 400 sq.ft. carpet area and is very old and in dilapidated condition.

Provided that the spouse clears the Housing Loan availed by him / her for acquisition of such a house / flat from his / her employer and submits a letter / certificate to that effect from his / her employer.

Additional Loan to the employees where earlier Staff Housing Loan account is closed It has been decided that additional staff housing loan could be granted in cases where the Staff Housing Loan availed on the earlier occasion has been fully repaid, immaterial of the fact whether the employee continues to own the house required out of Staff Housing Loan or has already been sold, provided the same has been sold with due permission of the Bank. The only condition in such case is that he should utilize the sale proceeds of the said flat already sold or to be sold for purchase of a new flat / house along with the Additional Housing Loan which is meant for bridging the gap between the cost of new house and sale proceeds of the hold house, subject to that the amount of additional loan does not exceed the difference between the revised limits and the amount of Housing Loan already availed in the past.

Loan for enlargement of the existing accommodation (which was acquired out of Staff Housing Loan) can be considered, subject to prevailing guidelines in the matter.

BC 96/21 dated 21.05.2002

Modification / Addition to the guidelines issued by the Govt. there under (Govt. F.No. 4 / 5 / 1 / 200-IR dated 18.01.2002)

The prevailing rate of interest applicable on the Staff Housing Loan granted to the Officers and Award Staff Members, is given herein below:-

	Amount of Advance	Rate of Interest (Simple)
Officers	Upto Rs.1.10 lacs	5% p.a.
	Above Rs.1.10 lacs but Upto	11% p.a.
	Rs.5.00 las	12% p.a.
	Above Rs.5.00 lacs	
Award Staff	Upto Rs.1.10 lacs	5% p.a.
	Above Rs.1.10 lacs	11% p.a.

The rate of interest on Staff Housing Loan for the Officers and Award Staff members respectively who have been sanctioned loan on or after 01.10.2001 ill be as indicated below:

	Amount of Advance	Rate of Interest (Simple)
Officers	Upto Rs.1.10 lacs	5% p.a.
	Above Rs.1.10 lacs but Upto	11% p.a.
	Rs.5.00 las	12% p.a.
	Above Rs.5.00 lacs	
Award Staff	Upto Rs.1.10 lacs	5% p.a.
	Above Rs.1.10 lacs	11% p.a.

It may be noted that the revised rates of interest given above would be applicable in the case of Staff Housing Loan for Officers and Award Staff Members who have been sanctioned loan on or after 01.10.2001 i.e. the employees who did not avails Staff Housing Loan prior to 01.10.2001. We respect to state that the rates of interest of interest given above would be applicable in the case of

all employees who are availing Staff Housing Loan for the first time in their service where the loan has been sanctioned on or after 01.01.2001.

In the case of employees who are availing Additional Staff Housing Loan which is being sanctioned as per the extant guidelines under the provision of BC 95/135 dated 26.12.2001, the rates of interest on Additional Staff Housing Loan would continue to be charged as per the rates of interest mentioned at para 1 above on the existing loans and the additional loans to be granted hereunder

(BC 96 / 1 01.04.2002)

HOUSING LOAN RULES:-

The following shall be the Housing Loan Rules

1. These Rules shall come into force from the date when Bank's circular for the implementation of these Rules will be issued (Bank's circumstances in this respect is issued on 30.5.1980).

2. Housing loan to an individual officer and to a Co-operative Housing Society

Housing loan may be sanctioned by the Bank at its discretion depending on availability of funds set aside by the Bank from time to time for this purpose to an individual officer (hereinafter referred to as individual loan) and also to a Co-operative Housing Society formed by the Bank's officers or by such officers and members of Award Staff Jointly (hereinafter referred to as Society) subject to these Rules as modified from time to time.

3. Purpose

Unless otherwise provided under these Rules or specifically approved by the Bank in any case, housing loan will be granted for the following purpose

- (i) For acquisition / purchase of land and construction of house(s) flat(s) thereon;
- (ii) For construction of house(s) / flat(s) on land already acquired / purchased.
- (iii) For acquisition / purchase of house(s) flat(s) which are built or to be built or in process of being built and extensions / renovation of the same if necessary.
- (iv) For extension and / or renovation of the house / flat already owned.
- v) For repayment of the debt(s) incurred for any of the above – mentioned purposes.

PROVIDED THAT the land / house / flat proposed to be acquired / purchased / constructed / extended / renovated by the officer by availing of an individual loan or by becoming a member in a Society should be

I situation in India and be intended for bonafide use of the officer and his family members ie. Spouse, children, parents, brothers and sisters wholly dependent on him. (But the same need not necessarily be situated at his current place of posting)

- ii. Ordinarily in his single name or in joint names of himself and his spouse only
- iii. of reasonable area in the opinion of the Bank taking into account local conditions / customs and requirements of the officer and his family members aforesaid;
- iv. available with full vacant possession and without any tenant(s) therein who could obstruct taking possession by the officer.
 - iv. either freehold or leasehold (in case of leasehold land, ordinarily, the unexpired period of lease should not be less than 30 years inclusive of provision for renewal of lease for further period and terms of lease should not absolutely prohibit transfer / assignment / mortgage of the same).

For avoidance of doubt it is hereby clarified that an officer may be sanctioned Housing loan to acquire / purchase house / flat on ownership basis from any Development Authority appointed by the Government (such as Delhi Development Authority) or Improvement Trust or State Housing Board or any other Statutory or Local or Public Authority or in a Co-operative Housing Society or in Limited Company or under Association of Apartment Owners or under Non Trading Corporation or any other such Organisation formed / to be formed under any Act or Regulation in force in the concerned State. Such ownership house / flat may also be acquired / purchased by the officer from builders / promoters who will subsequently forms any of the above types of organization as per their scheme / law applicable in the respective states or from any person who owns such ownership house / flat with prior permission from concerned organization or from the concerned builders / promoters if such organization is not yet formed.

4. Eligibility -

An officer will be eligible for housing loan either by availing of individual loan or by becoming a member in a society, provided that

- i. he is confirmed in the Bank's service (under any category) and has completed 5 years of full time continuous service in the Bank including service as an Award Staff prior to promotion as an officer.
- ii. he is not in service of the Bank on a contract basis.
- iii. he is eligible for gratuity on the date of superannuation.
- iv. in case of both husband and wife being in the service of the Bank only one of them will be eligible for housing loan according to his / her loan entitlement.
 - v. the total deductions on account of Income Tax, Provident Fund, L.I.C, Premium, Credit Society Loan and all other loans including proposed Housing Loan (excepting flood / cyclone loans) and any other recovery etc. shall not exceed 65% of his gross salary.

Gross salary for this purpose shall mean Basic Pay, Dearness allowance (including ad-hoc D.A), House Rent Allowance, City Compensatory Allowance, Personal Allowance and Adjustment Allowance, if any.

- vi. he does not own a house(s) . flat(s) in his name and / or in the name of his spouse as absolute owner or on ownership or other similar basis except as provided in Rule No.15.
- vii. he has not availed of housing loan during his service (including as an 'Award Staff) in the Bank in the post except when-
 - a. he had to repay the housing loan availed of by him partly / fully for reasons which in the opinion of the Bank were beyond his control and as a consequence of which he could not really enjoy the benefit of the housing loan.
 - b. he requests for additional loan as provided in Rule No.13.
 - c. he desires to change location of the house / flat as provided in Rule No.14.

Note :

- i. An award staff can become a member of a Society provided he is eligible to be come such member as per the Housing Loan Rules applicable to Award staff members.
- ii. Consideration of a housing loan proposal shall be with held or where the loan is already sanctioned, it shall not be disbursed to the officer against whom disciplinary action is completed / pending for Major Penalty Proceedings or where the officer has been put under suspension.

As soon as the punishment other than dismissal, discharge, compulsory retirement or removal from service is awarded to an employee, the loan proposal which was held in abeyance pending completion of the enquiry shall be considered and if already sanctioned, shall be released with the prior approval of Head Office Personnel Department.

Addition to clarification under Regulation 28 w.e.f 12.1.1984 (B.M. 12.1.1984)

In the case of Ex-servicemen who is confirmed in the bank's service, the service rendered by him in the Defence Forces will be taken into account for counting the minimum number of year service for being eligible to apply for the loan.

Amendment to Rule 4 (w.e.f. 20.2.1985)

(1) Eligibility Only an officer who has completed 5 years of continuous service in the Bank shall be eligible for the loan.

Provided that the competent authority may relax this condition in such cases where the officer was in the confirmed service of a public sector bank or public sector financial institution or Reserve Bank of India or Central Government / State Government or an undertaking of the Central / State Government before joining the service of the Bank and had not availed of any housing loan from is previous employer.

Amendment to Guidelines under the Regulation 28 w.e.f. 14.8.1985 (B.M. 14.8.1985)

The Board shall lay down detailed terms and conditions on the basis of which loans may be sanctioned to an officer confirmed in the bank's service, for purchase of land or for construction of a house or for purchase of or for construction of a house / flat / apartment subject to the following conditions

- i. Eligibility : Only a officer who has completed 5 years of continuous service in the Bank shall be eligible for the loan.

5. Loan Entitlement (effective from 14.12.1981)

A. Maximum loan entitlement of an officer for individual loan will be

- i. If the property is situated in Metropolitan Cities and Major 'A' Class Cities, i.e. Cities of Bombay, Calcutta, Delhi, Madras and Hyderabad only, 75 months' basis pay or 80% of the actual cost of acquisition! Purchase / construction / extension / renovation of house(s) flat(s) (including cost of land) / repayment of debt(s) incurred towards these purpose or Rs.1,00,000/- whichever is the least.

- ii. If the property is situated in areas other than those mentioned in (i) above, 75 month's basic pay or 80% of the actual cost of acquisition / purchase / construction / extension renovation of house(s) flats (including cost land) / repayments of debt(s) incurred towards these purposes or Rs.80,000/- whichever is the least.

Note Cities of Bombay, Calcutta, Delhi, Madras and Hyderabad will cover all adjoining areas to these respective cities where House Rent Allowance is payable at the same rate under Registration 22 as applicable to these cities.

- B. Maximum loan entitlement of a Society will be the aggregate of loan entitlement of each officer-member of the Society as per (A) above and of Award Staff members if any as per housing loan rules applicable to them.

Note :

- i. Following items of expenditure may be allowed to be included as cost of house(s) / flat(s) and the officer / society shall submit alongwith his/its applicable for housing loan the document indicated herein below

- a. Price to be paid for land / house(s) / flat(s) as per offer letter from the vendor;
- b. Stamp duty, registration and legal charge, if any;
- c. Brokerage as per local custom, if any;
- d. Cost of construction / renovation as per estimates of cost of construction / renovation obtained from the Bank's approved architect(s) at the expense of the officer / society;
- e. Architect's fees, if any;
- f. Any other incidental expenses in the opinion of the Bank required to be incurred for acquisition / purchase / construction / extension renovate of land house(s) / flat(s).

- ii. Expenses for item(s) of furniture will not be allowed as cost of house(s) / flats.
- iii. For repayment of debt(s), the officer shall submit alongwith his loan application in addition to documents as applicable in Note (I) above, following particulars of debt(s) incurred by him for acquisition purchase / construction / extension / renovation of land / house / flat in order that the Bank may be satisfied about the same.
 - a. Name(s) and Address (es) of creditor(s), outstanding amount(s) of debt(s) and letter(s) of confirmation of such debt(s) from the creditor(s):
 - b. Date of debt(s) and mode of payment;
 - c. Other terms of debt(s) if any;
 - d. Any other particular(s) on debt(s), if required by the Bank.

Amendment to Rule 5 w.e.f. 14.8.1985 (B.M. 14.8.1985)

- A. Maximum loan entitlement of an officer for individual loan will be
 - (i) 100 times of monthly pay or Rs.1,25,000/- or actual / estimated cost, which ever is less, for -
 - a. Construction of a house on an existing plot
OR
 - c. Purchasing a plot and constructing a house thereon
OR
 - c. Purchase of ready built house / flat including enlargement renovation if any, for the same.

In the case of enlarging accommodation on an existing house, the amount admissible is 100 times the monthly pay or Rs.40,000/- whichever is less.

Amendment to Rule 5 w.e.f 29.9.1987 (B.M. 29.9.1987)

- ii. 100 times of monthly pay or actual / estimated cost or Rs.40,000/- whichever is less for enlarging accommodation on existing house / flat.
 - a. Extension of existing house
Or
 - b. Purchase of bigger house / flat by selling the existing house / flat at prevailing market price.

Amendment to Rule 5 w.e.f. 7.1.1988

- A. Maximum loan entitlement of an officer for individual loan will be as under
 - i. 50 times of monthly pay or Rs.2,50,000/- or actual / estimated cost of construction, whichever is less for -
 - a. Construction of a house on an existing plot

- b. Purchasing a plot and constructing a house thereon;
 - c. Purchase of a ready built house / flat including enlargement / renovation if any for the same.
 - ii. 50 times of monthly pay or actual / estimated cost of Rs.40,000/- whichever is less for extension of existing house.
- B. Maximum loan entitlement of a society will be the aggregate of loan entitlement of each other member of the society as per (A) above and of Award staff members, if any as per housing loan rules applicable to them.

Note : Provided if any officer is adversely affected by the amended guidelines would be permitted to opt for the existing guidelines in this regard, where the upper limit of house building advance is Rs.1.25 lacs. The person who has opted for existing guidelines will be governed by existing housing loan rules i.e. Rule No.5 & 7

W.e.f. 1.4.88 the rate of interest will be charged as per amended housing loan rule No.7, in the aforementioned cases also. (B.M. 21.11.1988)

6. Margin

An Officer / Society for its officer members shall provided for 20% of the total cost of acquisition / purchase / construction /s extension / renovation of land / house(s) / flat(s) including cost of land as minimum margin. The Society for its Award Staff members shall provide for the minimum margin as per the rules applicable to them. When the loan is sanctioned for any of the purposes stated herein and / or for part / full repayment of debt (s) incurred for any of such purposes, it will be sufficient if the officer bears 20% of the total cost of the land / house / flat (including debts incurred) as minimum margin.

Amendment to Rule 6 w.e.f. 14.8.1985

Whereas an officer / society for its officer members shall not be required to provide for any margin, the society for its Award Staff members shall provide for the minimum margin as per the rules applicable to them.

7. Interest

A. Individual loan to an officer and that portion of the loan to a Society attributable of officer members sanctioned on or after 14.12.1981 shall carry simple interest (inclusive of Interest Tax) at the following rates

Individual loan

On the first Rs.25,000/-	6 ½% p.a.
On the next Rs.25,000/-	8% p.a.
On the balance	10% p.a.

Loan to Society

On the first Rs.25,000/- x Number of loaner members	6 ½% p.a.
On the next Rs.25,000/- x Number of loaner members	8% p.a
On the balance	10% pa.

The amount of interest on such loans will be calculated on the principal amount outstanding on the last day of each month and will be applied every half year ending June and December. In case the principal amount of loan or loan together with interest is repaid before the completion of the respective half year in such a case interest should be applied on the date of such repayment taking into account, for calculation of interest, the principal amount outstanding on the last day of the preceding month. While calculating interest, the portion of the loan carrying higher rate of interest will be treated as having been repaid first. However, the rate (s) interest, its method of calculation, period of application and recovery on that portion of the loan to a Society attributable to Award Staff members will be per housing loan rules applicable to their.

Note Half percent reduction in rate of interest will be allowed in case of officers who volunteer for sterilization from the date of loan or sterilization, whichever is later, subject to the condition that

- i. the officer, if male, should not be over 50 years of age and his wife suitable be between 20 and 45 years of age;
- ii. the officer should have two or three living children;
- iii. sterilization should have been conducted in an approval hospital / clinic and
- iv. the sterilization operation can be undergone by the officer or his / her spouse.

B. The rates of interest, its method of calculation, periods of application and recovery as applicable at present on all individual loans to officers and that portion of loan to Societies attributable to officer members sanctioned prior to the date of Board approval i.e. 14.8.1985) and disbursed will remain unchanged.

4. Rate of Interest w.e.f. 12.9.1986 (B.M. 12.9.1986)

- a. The loan shall carry simple interest at the following rates
 - i. If the sanctioned amount upto Rs.25,000/- 7% p.a.
 - ii. If the sanctioned amount upto Rs.50,000/- 7 ½% p.a.
 - iii. If the sanctioned amount upto Rs.75,000/- 8% p.a.
 - iv. If the sanctioned amount upto Rs.1.00 lakhs – 8 ½ % p.a.
 - v. If the sanctioned amount upto Rs.1.25 lakhs 9% p.a.

The aforesaid reduced Rates of Interest will be applicable to housing loans sanctioned on or after 12.9.1986.

Amendments to Rule 7 w.e.f. 7.1.1988

A. Individual loan to an officer and that portion of the loan towards society attributable to officer members

i. who have opted for existing guidelines in this regard where the upper limit of house building advance is Rs.1.25 lakhs shall carry simple interest at the prevailing rates, and

iii. those officers who have not opted for existing guidelines and taken housing loan as per revised guidelines in this regard, where the upper limit of house building advance is Rs.2.50 lakhs, such individual loan to an officer and that portion of the loan towards society, attributable to officer members shall carry simple interest p.a. at the following rates

(w.e.f. 7.1.1988 to 31.3.1988)

If the mentioned amount is

Upto Rs.50,000	7% p.a.
Upto Rs.1 lakh	8% p.a.
Upto Rs.1.5 lakhs	9% p.a.
Upto Rs.2 lakhs	10% pa.
Upto Rs.2.25 lakhs	10.5% p.a.
Upto Rs.2.50 lakhs	11% p.a.

Note : Half percent reduction in rate of interest will be allowed in case of officers who volunteer for sterilization from the date of loan or sterilization whichever is later.

While the loans sanctioned as per the then existing guidelines would carry interest at the rates prevailing at the time of its sanction, the interest to be charged on additional Housing Loan sanctioned under the revised guidelines should be at the revised rates. Stated above, specified for the entire sanctioned amount.

(B) In respect of loans sanctioned on or after 1.4.1988

i. Individual loan to an officer and that portion of the loan towards society attributable to officer members, shall carry simple interest – w.e.f. 1.4.1988 at the following rates – Individual loan

On the first Rs. 1 lac	5% p.a.
On the balance	11% p.a.

Loan to Society

On the First Rs.1 lac X No. of loanee members	5% pa..
On the balance	11% p.a.

iii. In respect of loans already sanctioned between 30.5.1980 to 31.3.1988 where recovery of interest is not yet commenced, the rate of interest p.a. shall be as stated above w.e.f. 1.4.1988/

Note : i. The reduction in rate interest by ½% (half percent) now available as an incentive for family planning would stand withdrawn w.e.f. 1.4.1988.

- ii. The above rate of interest will be subject to a condition that the officer employee will get housing loan only once in an officer's career and under no circumstances second loan will be sanctioned.
- iii. The amount of interest on such loans will be calculated on the principal amount outstanding on the last day of each month and will be applied every half year ending June and December. In case the principal amount of loan or loan together with interest is repaid before the completion of the respective half year, in such a case interest should be applied on the date of such repayment taking into account, for calculation of interest, the principal amount outstanding on the last day of preceding months. While calculating interest, the portion of the loan carrying higher rate of interest will be treated as having been repaid first. However, the rate(s) of interest its method of calculation, period of applications and recovery on that portion of the loan to a society attributable to Award Staff members will be as per housing loan rules applicable to them.

8. Security

An officer / society shall give securities as stated hereunder

- I. a. Equitable mortgage by way of deposit of title deeds of the land and house(s) / flat(s) wherever legally feasible. The title to the land and house(s) / flat(s) should be certified by Bank's approved lawyer as clear, marketable and free from encumbrance.
- b. In the case of individual loan where equitable mortgage cannot be created legally by the officers as in the case of ownership house / flat in a Co-operative Housing Society etc.
 - i. Officer's Eventual Gratuity and Officer's Eventual Provident Fund (i.e. Officer's Own contribution) will be taken into consideration for sanctioning the loan. For the amount of loan, exceeding the amount of the officers Eventual Gratuity it would be necessary for the office to give guarantee (in addition to Guarantee as in (II) herein below) from guarantor /s whose aggregate worth is five times of such balance amount of loan or any other security acceptable to the Bank to secure such remaining balance of the loan; and
 - ii. Simple deposit of agreement to sell and / or of the share certificate(s) of the Co-operative Housing Society or other organisation as soon as issued to him as a member and / or of letter of allotment of plot / flat / house etc. with the Bank.

Amendment to Rule 8 (I) (a) w.e.f. 15.10.1987 (B.M. 15.10.1987)

An officer / Society shall give securities as stated hereunder-

- 1. a. Equitable mortgage by way of deposit of title deeds of the land an house(s) / flat(s) wherever legally feasible. The title to the land and house(s) / flat(s) should be certified by Bank's approved lawyer as clear, marketable and free from encumbrances.

Exception to the above will be considered only in cases of those officers/ officer members o the society who desire to avail of the facility of Non-refundable withdrawal from Provident Fund. In their cases, a simple deposit of title deeds of the land / house / property will be insisted upon

together with a suitable undertaking to ensure that the land / house / property will not be disposed off during the pendency of the advance.

Note The aforementioned is subject to the eventual Gratuity and Provident Fund payable to the officer, covers the outstanding balance in the Housing Loan account at the time of retirement

II Guarantee

In case of individual loans, the Officer's Provident Fund and Gratuity nominee(s) (who should be major) shall be required to give a guarantee for the full amount of such loan and interest. In case of a Society loan, the officer and his Provident Fund and Gratuity nominee(s) who should be major shall be required to give a guarantee for portion of the total society loan which is attributable in respect of the house / flat allotted to him.

III. The Officer / Society shall also execute such security documents as may be prescribed by the Bank from time to time for the purpose of loan / guarantee

IV. Insurance covering fire risk for the cost of house(s) / flat(s) above plinth level wherever feasible at the Officer's / Society's cost.

9. Disbursement

Disbursement of loan to an Officer / Society shall be correlated to actual progress in acquisition / purchase / construction / extension / renovation of land / house(s) / flat(s), The Officer / Society shall submit to the Bank such proof of proper utilization of the amount of loan as and when disbursed according to the Bank's requirements and to its satisfaction

10. Repayment of Loan

I. (A) i. Individual loan to an Officer and that portion of the loan to a Society attributable to officer members sanctioned on or after 14.12.1981 shall be repayable together with interest thereon at the rate(s) applicable in not more than 240 monthly instalments provided the officer / officer member of the Society may elect to repay in a shorter period, if he so desires. However, the officer / officer member having service of less than 240 months ahead of him shall also be allowed to repay the loan on the basis of 240 monthly instalments but balance amount of the loan including all interest, costs, charges and expenses shall be payable on the day he would retire from the Bank. The amount of interest on such loans shall be recovered in 90 equal monthly instalments only after the principal has been adjusted in full in 150 equal monthly instalments.

In case, however, the repayment to be affected in a shorter period, the number of instalments towards principal and interest should be in the ratio of 5:3 the principal and interest should be in the ratio of 5:3 the principal amount being adjusted first in full. However, that portion of loan to a Society attributable to award members shall be repayable together with interest as per housing loan rules applicable to them.

Amendment to Rule 10 (I) (A) (i) w.e.f. 14.8.1985

Individual loan to an officer and that portion of the loan to a Society attributable to officer members sanctioned on or after the date of approval by the Board (i.e. 14.8.1985) shall be repayable together with interest thereon at the rate(s) applicable in not more than 240 monthly instalments provided

the officer / officer member of the society may elect to repay in a shorter period, if he so desires. However, the officer / officer member having service of less than 240 months ahead of him shall also be allowed to repay the loan on the basis of 240 monthly instalments but balance amount of the loan including all interest, costs charges, and expenses shall be payable on the day he would retire from the Bank. The amount of interest on such loan shall be recovered in 60 equal monthly instalments only after the principal has been adjusted in full in 180 equal monthly instalments. In case, however, the repayment to be effected in a shorter period, the number of instalments towards principal and interest should be in the ratio of 3:1 the principal amount being adjusted first in full. However, that portion of loan to a society attributable to award staff member shall be repayable together with interest as per housing loan rules applicable

ii. All individual loans to officers and that portion of the loan to a Society attributable to officer member sanctioned prior to 14.12.1981 and disbursed will continue to be repaid by monthly equaled instalments as at present.

B. If the officer dies or if he cease to be in the service of the Bank for any reason or cause whatsoever, the entire outstanding amount of loan in his individual loan account against his flat / house in the loan account of the Society together with interest thereon and all costs, charges and expenses will become forthwith payable on the date of his death or his ceasing to be in the service of the Bank and will be recoverable from his Provident Fund, Gratuity and other dues from the Bank.

C. If the outstanding amount of the loan together with interest thereon and costs charges and expenses is not repaid in full by the officer within three months from his ceasing to be in the service of the Bank for any reason (Except on account of death while in service) such outstanding amount of loan shall be charged interest at commercial rate as decided by the Bank from time to time from the date he has ceased to be in the service of the Bank.

D. However, if the outstanding amount of loan is not fully repaid within three months by the officer who has resigned / retired solely on account of reasons of delay in settlement of his Provident Fund and Gratuity dues and in the opinion of the Bank the delay is not attributable to him, charging interest at commercial rate may be deferred by the Bank to the extent of such delay beyond three months.

E. In case of death of the officer, the Bank may at its discretion allow to continue to charge interest in his housing loan account at the same rate as applicable for the loan before his death. The Bank may also allow at its discretion to transfer the outstanding amount of the loan together with accrued interest in his close relative's name who may be taken up in the Bank's service and to be repaid in suitable monthly instalments as fixed by the Bank.

F. In case an officer is suspended by the Bank for any reason whatsoever, monthly instalments shall be recovered pro-rata from the subsistence allowance and other dues if any, payable to him by the Bank during the period of suspension.

II. A. The repayment of individual loan to an officer and that portion of the loan to a Society attributable to officer members sanctioned on or after 14.1.1981 will commence

a. from the salary of the month following the completion of house(s) / flat(s) to be constructed / extended or the salary of the eighteenth month after the date of first disbursement of the loan

whichever is earlier (commencement of repayment should not be delayed because of house(s) / flat(s) although completed but not occupied or possession of the same is not taken); and

- c. from the salary of the month following that in which the first disbursement is made in case the loan is availed of for acquisition / purchase of a ready built house(s) / flat(s) (commencement of repayment should not be delayed for carrying out renovation in such house(s) / flat(s).

Note : In case of a (a) above, where the house(s) / flat(s) to be constructed / extended is completed earlier than the eighteenth month after the date of first disbursement of the loan, it will be obligatory on the part of the concerned officer / society to inform the Bank at appropriate time about the date of completion of the house(s) / flat(s) to enable the bank to commence recovery of the loan instalment .

- B. Repayment schedule of loans sanctioned prior to the date of approval by the Board (i.e. 14.8.1.1985) will remain unchanged.

11. Lapse of Sanction

An officer / society should avail of the loan within six months and twelve months from the date of sanction respectively, failing which the loan will be treated as lapsed. No extension in the period for availment of the loan shall ordinarily be granted by the Bank except where the Officer / Society has already entered into the transaction but has not been able to avail of the loan due to lawyer's delay in giving report on the title or for other reasons beyond the control of the Officer / Society and the Bank is satisfied about the genuineness of such reasons.

12. Permission for letting out the house / flat

An Officer on request in writing to the Bank, may at Bank's discretion be allowed to let out his house / flat or to give it on lease and licence basis on reasonable terms for any of the following reasons

- i. If he is transferred from the place where his house / flat is situated.
- ii. If he has acquired / constructed house / flat at place other than the place where he is then posted.
- iii. If he is provided with a house / flat by the Bank at the place where his house / flat is situated.
- iv. If the circumstances and merits of the case justify such permission in the option of the Bank.

Provident that

- A. He shall first offer his house / flat to the Bank. The offer will be considered by the Bank as per its needs and the Bank will convey its decision of a acceptance or rejection of the offer within a reasonable time, say-two months from the date of receipt of the offer.

B. In case the Bank accepts the offer the monthly rent / compensation for such house! Flat shall be a sum equal to one twelfth of the higher of (i) or (ii) below

ii. The aggregate of 10% of the actual capital cost for the accommodation offered including proportionate cost of land incurred for such accommodation (but excluding the Cost of special fixtures like air –conditioners) and annual municipal and other taxes thereon

OR

ii. The annual rental value of the accommodation taken for municipal assessment.

Amendment to Rule No.12 (B) (i) w.e.f. 31.10.1988 (B.. 31.10.1988)

i. The aggregate of 12% of the actual capital cost of the accommodation offered including proportionate cost of land incurred for such accommodation (but excluding the cost of special fixtures like air conditioner) and annual municipal and other taxes thereon;

Note :

1. The amount of monthly rent / compensation so arrived at should be comparable to the compensation / rent prevailing for such flat / house in the locality and shall not exceed the maximum rent / compensation is fixed by the Bank for that centre;

ii. Periodical minor repairs to plumbing and sanitary items, electrical wiring and fittings and internal white washing / painting of the house / flat shall be arranged by the Bank at its own cost;

iii. The following items of expenditure may be allowed to be included in the cost of house / flat, provided the employee submits the relative proof of having incurred the expenditure to the satisfaction of the Bank, at the time of letting out his / her house / portion of the house / flat to the Bank

a. Price paid for acquisition of land & cost of construction of the house / flat;

b. Architect's fees / Legal charges / stamp duty and Registration charges incurred for acquiring the house / flat;

c. Reasonable cost of permanent fixture provided in the house / flat such as cement concrete lofts, kitchen platform, enclosures / grills fixed to the balcony / is at the time of purchase of the house / flat etc.

The cost of special fixtures such as air conditioners water coolers and items of furniture and fixtures nature such as, pelmets, wooden mosquito proof doors, windows, separate almirahs, fans, geysers etc. should not be included in the capital cost of the accommodation.

C. In case the offer is rejected by the Bank, while conveying such decision, it will also convey approval simultaneously for allowing the office to let out / give on lease and licence his house / flat to any person of his choice subject to first preference to the Bank's employee.

D. On letting out / giving on lease and licence the house / flat, the entire surplus, if any, available from the rent / compensation after allowing deduction for the amount of stipulated monthly instalment for housing loan, outgoings being incurred on house / flat such as municipal

taxes etc. and the amount of personal income tax payable due to such rental income shall be credited to his / society's housing loan account in addition to stipulated monthly instalment being paid for repayment of the housing loan.

E. The officer shall re-occupy his house / flat at the earliest opportunity in the event the reason for allowing him to let out the same

i. Additional Loan – Effective form 10.5.1982

A. Request for additional loan from an officer / society on genuine grounds such as to met the increase in prices of building materials. Etc. (but not for increase in area) would be considered at the discretion of the Bank depending on merits of each case, to the extent of 25% of the estimated cost of construction / renovation indicated at the time of request for existing loan provided that

i. the amount of such additional loan shall not exceed the amount equivalent to the difference between loan entitlement of the Officer / Society as per Rule 5 (A) (1) of these rules on the date of such request and the amount of existing loan sanctioned initially.

ii. the request is received within 2 years form the date of sanction of the existing loan.

iii. the increase in cost of construction / renovation, etc. is beyond the total estimate of cost inclusive of contingencies indicated at the time of sanctioning of the existing loan.

iv. the concerned officer / society shall provide for 20% as minimum margin for such additional loan.

(v) Deleted with effect from 14.8.1985.

v. the rates of simple interest as per Rule 7 on such additional loan shall be fixed taking into account of amount the existing loan sanctioned initially. In case of such additional loan where existing loan is sanctioned prior to 14.12.1981, the rates so fixed will not be reduced subsequently because to of the total outstanding amount of housing loan in the name of concerned officer falls in the lower rate slab.

vi. Monthly instalment for repayment should be so fixed that the additional loan can be repaid in remaining repayment period of existing loan hut not exceeding 240 monthly instalments as provided in Rule 10. Repayment shall commence alongwith the existing loan.

vii. Such additional loan shall also be subject to all the terms and conditions thereof relating to grant of the initial loan mutatis mutandis.

B. Request for additional loan from an officer for acquiring bigger accommodation (and not for accommodation in better location) by selling or by extending existing house / flat for the increased accommodation, need of his family, will be considered by the Bank at its discretion only once provided that-

i. Bank is satisfied about the need for such increased accommodation.

ii. A minimum period of 7 years from the date of original sanction of existing loan has elapsed.

- iii. Such accommodation should be bigger by atleast 120 sq.ft and shall have one more room than the existing one.
- iv. The rates of simple interest as per Rule 7 on such additional loan shall be fixed taking into account the total outstanding amount in the existing loan account/s. The rates so fixed will not be reduced subsequently because the total outstanding amount of housing loan in the name of concerned officer falls in the lower rate slab.
- v. Such additional loan shall be repayable in not more than 240 monthly instalments together with interest as provided in Rule No.10.
- vi. In case of acquisition of a bigger house / flat, the officer should sell his existing house / flat at prevailing market price to the satisfaction of the Bank in a reasonable time and the sale proceeds received thereof shall have to be utilized towards cost of bigger house / flat and the request for additional loan to meet shortfall, if any, shall be considered subject to maximum laid down therein. The sale proceeds, when received, should be credited in bank's S.B / Term Deposit Account with Bank's lien thereon and should be released as and when needed.
- vii. Such additional loan shall also be subject to all the terms and condition hereof relating to grant to initial loan mutatis mutandis.

Maximum amount of additional loan in such a case will be

- a. In case of extension of the existing house / flat either the difference between the maximum loan entitlement of the concerned officer as per Rule 5(A) and the amount of existing loan sanctioned initially including additional loan if any or 80% of the cost of extension whichever is lower.
- b. In case of acquisition / purchase / construction of bigger house / flat to the extent of the difference between maximum loan entitlement of the concerned officer as per Rule 5(A) and the amount of existing loan sanctioned initially including additional loan, if any, subject to a further condition that the total amount including additional loan proposed under this Rule should not exceed 80% of the cost of bigger house / flat

Note : Request from a Society for additional loan for extension of house(s) / flats) or acquisition / purchase / construction of bigger house(s) / flat(s) for its existing members for their increased accommodation need will be considered as per Rule 13 (B) above.

Amendments to Rule (B) w.e.f. 14.8.1985

- B. Request for additional loan from an officer for acquiring bigger accommodation and not for accommodation in better location) by selling or by enlarging existing house / flat for the increased accommodation needs for his family in case where initial loan is availed for the purpose indicated in Rule 5 (A) (ii) only, will be considered by the Bank at its discretion only once provide that
 - i. Bank is satisfied about the need for such increased accommodation
 - ii. Amendment to Rule 13 (B) (ii) with effect from 27.3.1984 (B.M.15.3.1984)
A minimum period of 5 years from the date of original sanction of existing loan has elapsed.

iii. Such accommodation should be bigger by atleast 120 sq.ft. and shall have one more room than the existing one.

iv. The rates of simple interest as per Rule on such additional loan shall be fixed taking into account the total outstanding amount in the existing loan account/s. The rates so fixed will not be reduced subsequently because the total outstanding amount of housing loan in the name of the concerned officer falls in the lower rate slab.

v. such additional loan shall be repayable in not more than 240 monthly instalments together with interest as provided in Rule No.10

vi. Amendment (with effect from 14.8.1985)

In case of acquisition of a bigger house / flat, the officer shall sell his existing house / flat at a prevailing market price to the satisfaction of the Bank in a reasonable time and the sale proceeds received thereof shall be credited in Bank's SB / Term Deposit Account with Bank's lien thereon and shall be released as and when needed for utilizing towards cost of bigger house / flat.

viii. Such additional loan shall also be subject to all the terms and conditions hereof relating to grant of initial loan mutatis mutandis.

Maximum amount of additional loan in such a case will be the difference between the maximum loan entitlement of the concerned officer as per Rule 5 (A) (i) and the amount of existing loan sanctioned initially including additional loan if any, OR Rs.40,000/- whichever is the least, provided that surplus, if any, after utilizing sale proceeds towards cost of bigger accommodation, shall be applied at the earliest for reducing the loan amount.

Note : Request from a Society for additional loan for extension of house(s) / flat(s) or acquisition / purchase / construction of bigger house(s) for its existing members for their increased accommodation need will be considered as per Rule 13 (B) above.

Amendment to Rule 13 (B) w.e.f. 29.9.1987 (13. M. 29.9.1987)

Maximum amount of additional loan will be –

a. in case of extension of the existing house / flat either the difference between the maximum loan entitlement of the concerned officer as per Rule 5 (A) (i) and the amount of existing loan sanctioned initially including additional loan, if any, or Rs.40,000/- whichever is the less.

b. in case of acquisition / purchase / construction of bigger house / flat to the extent of the difference between maximum loan entitlement of the concerned officer as per Rule 5 A) (i) and the amount of existing loan sanctioned initially including additional loan, if any, subject to further condition that the total amount including additional loan proposed under this rule should not exceed the cost of bigger house / flat, and

Provided that surplus, if any, after utilizing the sale proceeds towards cost of bigger accommodation shall be applied at the earliest for reducing the loan amount.

Amendment to Rule 13 B (ii) w.e.f. 8.8.1992 (B.M. 8.8.1992)

“Such accommodation should be bigger by atleast 80 sq.ft and / or shall have one more room than the existing one”.

w.e.f. 8.8.1992 all award / officer staff members, who have opted for old housing loan scheme till become eligible for additional Housing Loan under Housing Loan Rule No.1.3 B (ii) to purchase bigger accommodation having at least 80 sq.ft and / or having one more loom, subject to all other terms and conditions stipulated therein.

11. Change in Location (Effective from 14.12.1981)

The Bank may allow, at its discretion, an officer for a change in location of his house / flat already acquired by availing of an individual loan or by becoming member of a society provided that

- i. the reasons for such change are genuine and acceptable to the Bank;
- ii. no additional loan will be sanctioned for such change;
- iii. the officer will be required to sell his house / flat at prevailing market price to the satisfaction of the Bank and sale proceeds so received shall be utilised towards acquisition / purchase of another house / flat and balance if any, for reduction of the outstanding loan amount.
- iv. Normally, official should be able to acquire / purchase another house / flat / land to construct house thereon, within six months from the date of sale of existing house / flat, until then, the sale proceeds of the house / flat should be kept in Bank's Saving Bank / Term Deposit Account with Bank's lien thereon. These sale proceeds should be released to the officer when he needs the same to acquire / purchase another house / flat. Wherever necessary fresh security / security documents should be obtained as per Rule No.8. All other terms and conditions of the existing loan will remain unchanged.

15. Loan to officer already owning house(s) / flat(s) (w.e.f. 14.8.1985)

Ordinarily, an officer who owns a house / flat in his name and / or in the name of hi spouse as absolute owner or on ownership basis will not be eligible for housing loan. However, the Bank may consider request of such officer for housing loan o acquire suitable housing accommodation provided the Bank is satisfied that such house / flat

- i. is not available for use and occupation of the officer and his family for want of vacant possession from the tenant(s) who enjoy protection under Rent Laws or other laws applicable in this regard;
- ii. deleted with effect from 14.8.1985
- iii. is very old and in dilapidated condition;
- iv. is situated at remote rural place having negligible value.

Except in case of a house / flat situated in remote rural place having negligible value as stated in (iv) hereinabove, it would be necessary for an officer to sell the same at prevailing market price within reasonable time from the date of taking possession of the house / flat acquired / purchased

by availing individual loan or by becoming a member of a society and either credit the sale proceeds to his individual housing loan account or to Society's loan account for reduction of loan or satisfy the Bank that the sale proceeds are utilized by him towards cost of a house / flat acquired / purchased. In case of a house / flat occupied by tenant(s), it would be essential to credit the net rent (i.e. gross rent less outgoings) to his individual housing loan account or in a society's loan account in addition to stipulated monthly instalments towards repayment of the loan till he can sell such house / flat.

Amendment to Rule 15

Additional Loan to the employees where earlier Staff Housing Loan account is closed:

Additional Housing Loan could be granted in cases where the Staff Housing Loan availed on the earlier occasion has been fully repaid, immaterial of the fact whether the employee continues to own the house acquired out of Staff Housing Loan or has already been sold, provided in such cases is that he should utilize the sale proceeds of the said flat already sold or to be sold for purchase of a new flat / house alongwith the Additional House Loan which is meant for bridging the gap between the cost of new house and sale proceeds of the old house, subject to that the amount of additional load does not exceed the difference between the revised limits and the amount of Housing Loan already availed in the past.

Loan for enlargement of the existing accommodation (which was acquired out of Staff Housing Loan can be considered, subject to prevailing guidelines in the matter (BC 96/21 dt. 21.05.2002)

16. Other Rules

- i. No officer / Society shall as far as possible make any financial commitment for acquisition / purchase / construct / extension / renovation of land / house(s) / flat(s) till his / its loan request is sanctioned by the Bank. If he / it makes any such financial commitments, it shall be at his / its own risk and responsibility.
- ii. No officer who has already availed of a housing loan shall sell, transfer, assign or otherwise deal with or dispose of or mortgage, charges or in any way encumber or alienate the house / flat and his right, title and interest thereon during the pendency of the loan there against without prior permission of the Bank.
- iii. The Bank reserves its right to carry out periodical inspection of house / flat financed by the Bank after giving seven days notice or call for requisite information from the officer / society or inspect the accounts of the society and the officer / society shall be bound to give such information.
- iv. No officer shall change his nomination for Provident Fund and / or Gratuity without informing the Branch where his housing loan accounts is maintained or where the Society's loan account (of which he is a member) is maintained.
- v. The house / flat of an officer financed by the Bank should be occupied by him and his family as soon as it is ready for occupation. If the officer and / or his family is not able to occupy the house / flat for some due to genuine difficulties reasons he should seek permission of the Bank for not occupying the same. The Bank may consider in deserving cases such request and grant permission for non-occupation of house / flat for a maximum period of one year at a time, if the Bank is satisfied about difficulties reasons for which the officer and / or his family is not able to

occupy the house / flat. The permission granted under this rule does not entitle the officer to let out or give on leave and licence his house / flat.

vi. An officer who avails of an individual loan or a loan through a Society shall not allow total deductions on account of Income Tax, Provident Fund, L.I.C. Perineum, Credit Society loan and all other loans including Housing Loans)

(exception flood / cyclone loans) and any other recovery etc. to exceed 65% of this gross salary without prior permission of the Bank.

vii. Construction / extension / renovation of house(s) / flat (s) should be carried out within reasonable time by the Officer / Society.

viii. The Officer / Society shall maintain the house(s) / flat(s) in good tenantable repaired and condition at his / its own cost at all times during the pendency of the loan and that he / it will ensure that the Bank' security is not jeopardized or prejudiced or wasted in any way.

ix. The Officer / Society shall duly and punctually pay all charges, municipal taxes, rats, cesses and other outgoings, etc. from time to time.

x. Bank may at its discretion charge interest at commercial rate as prescribed by the Bank from time to time on outstanding balance in individual loan portion of loan outstanding in society's loan account against the house / flat of the concerned officer for such period as considered necessary and / or take disciplinary action against such officer as deemed fit and/ or recall the entire loan together with interest accrued thereon notwithstanding that the loan is repayable in instalments, in any or more of the following events.

a. The Officer / Society willfully furnishes to the Bank wrong or false or misleading information or certificates or documents required for the loan.

b. The loan facility is willfully misused or abused by the Officer / Society.

c. Any willful default or breach is made in complying with any of the provisions of these rules or in any undertakings, documents or authorities executer pursuant to these rules or in any undertakings, documents or authorities executer pursuant to these rules by the Officer / Society.

d. The officer applies for adjudication or is adjudicated as insolvent.

e. The officer lets out his house / flat without prior permission of the Bank.

xi. The Officer / Society shall abide by the terms and conditions of the sanction of the loan and also by the Rules for housing loans which are in force from time to time and also which may be altered, revised, amended from time to time by the Bank at its discretion.

17. Additional Rules for a Society

i. At the time for formation of a Society, its membership will be restricted to Bank's employees (including officers) only. A house / flat may be allowed to be transferred with prior approval of the Society and the Bank

- a. to any person in event of the officer member's resignation / retirement from service of the Bank or on his death or on his completion of 5 years of possession of the house / flat.
- b. to a permanent employee of the Bank only in the event he has not completed 5 years of possession of the house / flat Provided that in any such case, the officer member pays off the entire outstanding amount of the loan against his house / flat in the Society's loan account.
- ii. Construction work for the house(s) flat(s) of the Society should be awarded to the contractor(s) with the prior approval of the Bank.
- iii. The Bank will nominate one of its senior officers (who is not a member of the concerned society) on the Committee of the Society as an observer till the completion of Society's house(s) flat(s) and no payment / commitment shall be made by the Society without his prior approval.
- v. In case of a Society acquiring / purchasing / constructing house(s) / flat(s) for its members on Package Deal basis, Bank will have to be satisfied about financial capacity, competence and experience of the persons / firms offering such Package Deals, Society will appoint an architect approved by the Bank at its Own cost for consultation and general supervision of its building project.
- vi. The Society shall adopt / amend its Bye-laws with prior approval of the Bank or as directly by the Bank from time to time.

18. Housing Loan sanctioned to officers before coming into force of these Rules

These Rules will also be applicable to all the officers who have already been sanctioned housing loans (including additional loans) on individual basis or through the Employees Co-operative Housing Society before coming into force of these rules (i.e. * the date when Bank's Circular for the implementation of these rules is issued) except for the amount of loan, rate of interest, margin, period and manner of repayment of such loans. Housing loans (including additional loans) already sanctioned at commercial rate of interest will carry concessional rates of interest as were applicable to housing loans prior to coming into force of these rules with effect from the aforesaid date. Consequently, monthly equated instalment for repayment of the loan will be reduced.

19. Discretionary Powers

The H. O. Committee / Chairman & Managing Director / Executive Director is authorized to delegate discretionary power to consider and sanction housing loans or grant permissions to any appropriate authority at Head Office / Zonal Office level in terms of these Rules as modified from time to time.

20. Interpretation of Rules

Any question regarding interpretation of these Rules be referee for clarification to the Head Office Committee or to such other Committee or authority as the Chairman & Managing Director or the Executive Directors may appoint for the purpose.

ADMINISTRATIVE INSTRUCTIONS

I. Procedure for applying for loan and submission of loan proposal

I. Application for loan

- a. An officer should apply for individual housing loan for new or additional loan or change in location, in Bank's prescribed "Application – cum – Proposal for Staff Housing Loan" Form No. L – 498 and submit it in quintuplicate duly filled in and signed along with the required enclosures through the branch / office where the is posted. Such application for additional loan or change in location, where necessary, should be forwarded duly recommended through proper channel to the branch where the existing housing loan account of the officer.
- b. A society should apply in quintuplicate for housing loan to main branch in the centre where it proposes to have houses/flats for housing project as given by the bank's approved architect, number of houses/flats proposed to be purchased list of members with their service particulars such as date of joining, date of confirmation in the service of the bank monthly emoluments and deductions there from etc. an officer who has been enrolled as member of the society should also apply as per proforma given in specimen a of annexure 16 in centuplicate to become a member of the society through the branch/office, where he is posted. The concerned branch/office should forward such application with its views/comments/recommendations to main branch in the centre where the society would submit it's a Application for housing loan.

(II) Submission of loan proposal

Branches should submit the "Application – cum – Proposal for Staff Housing Loan Form No.L-498 (including such application received duly recommended from the nearest office or from another Branch in case of request for additional loan or change in location) in quadruplicate after filling in their portion to Zonal Office through the Regional Head with their views / comments / recommendation. Main Branch in the centre should similarly submit its proposal for housing loan to the Society to Zonal Office. Before submitting proposal, Branches should ensure in particular that-

- a. The application submitted by the Officer / Society is duly completed in all respects, information called for is properly furnished and required enclosure are attached.
- b. The service particulars relating to monthly emolument and deductions there from, date of birth, date of joining, name(s) of the nominee(s) in respect of Provident Fund and Gratuity etc. given in the application by the officer are correct as per Banks record.
- c. The estimates of cost given by the Bank's approved architect for construction / extension renovation of house(s) / flat(s) of the officer / society;
 - i. provides for expenditure on all items of construction such as civil plumbing sanitary, electrification, ground development, compound wall, gate, well etc. and for adequate contingencies for unforeseen items and rise in cost due to increase in prices of building materials labour, etc.
 - ii. indicate the total built up area of house(s) / flat (s) to be constructed.

iii. certificate permissibility / feasibility of construction of proposed area as per rules of the local authority.

c. The value indicated in the Valuation Report given by the Bank's approved architect for the land / built house(s) / flat(s) proposed to be purchased by the officer / society compares favourably with the prices of land / built house(s) / flat(s) quoted by the vendor in the letter of offer. The Valuation Report should also indicate that the general conditions of the built house(s) / flat(s) is satisfactory and that its future life is not less than 45 years. In case of purchase of ownership flat / house from any person and land directly from and Statutory Authority, Valuation Report / Estimate of Cost from the architect may not be insisted upon. (Branches should satisfy about the reasonableness of the cost in such cases at their end only).

e. The officer in case of population of ownership flat / house, should furnish a letter from a Co-operative Housing Society or such other Organisation or from builder(s) stating that they have not raised any finance from the Government or any other agency against the house / flat allotted to him and that they would not create any encumbrance on the house / flat in future. In case they have raised the finance against such house / flat, they should undertake that they would pay off the same on receipt of the payment for the same from the officer.

i. The finance required by the officer / society besides the loan amount the house(s) / flat(s) is arranged by him / it and that they are reasonable satisfied about the source and the amount to be raised.

g. The certificate is given by them in the proposal that there is / are no disciplinary action involving Major Penalty Proceedings / legal proceedings initiated / pending / contemplated against the officer / officer member of the Society.

h. The amounts of Eventual Gratuity and Eventual Provident Fund (Officer's own contribution) is obtained from Terminal Benefit Department, Head Office as per Rule No.11 – Security (I) (b) (i) and is indicated in the Individual Loan proposal only in case of an officer (whose service in the Bank including his service as an award staff if any, past and future is less than 30 years to verify whether such amount covers the proposal loan amount Such verification is not necessary in case of other officers where it is presumed that their respective Eventual Gratuity and Eventual Provident Fund (Officer's own contribution) covers the proposed loan amount.

i. In case of additional loan request, the information such as securities / documents held for existing loan is given in a separate sheet.

j. The officer has indicated the expected sale price of the existing house / flat according to the market rate supported by evidence, if any, where the application for the loan is submitted under I – loading Loan Rules No.13 (B) or 14 or 15. (Branches should satisfy about the expected sale price indicated by the officer).

j. The request, if any, from an officer for availing of the loan and maintaining of his loan account with a Branch nearer to his house / flat is recommended by them.

k. The request, for the loan from the officer / society is as per Housing Loan Rules.

2. Instructions for certain housing loan rules for officers

I. Rule No.3 – Purpose

Branch should ensure that -

a. the cost and size of land proposed to be acquired / purchased by the officer is not disproportionate and unduly large to the cost and size of the house to be construed.

b. The vendor of the land / house / flat to be purchased is not a close relation of the officer (close relation would include his spouse, children, parents, grand parents, brothers and sisters of the spouse). This, however, will not apply if such close relation Vendor is an employee of the Bank provided the Bank is satisfied about the reasonableness of the purchase price.

c. The cost of the house / Flat is within the means of the officer including the proposed housing loan.

II. Rule No.4 (v) – Eligibility

For the purpose of this rule, gross salary would mean Basis Pay, Dearness Allowance including Adhoc D.A., House Rent Allowance, City Compensatory

Allowance, Personal Allowance and Adjustment Allowance only, 128

III. Rule No. 7 (B) – interest and Rule N. 10 (1) (A) (ii) & (U) (B) Repayment of Loan.

In respect of Housing Loans (individual loans or that portion of loans to Society, attributable to officers employees) whether New / Additional, sanctioned during the period 30-05-80 to 13-12-81, the outstanding balance in these loan Accounts as on 1-10-82 will be charged interest as stipulated in Rule No.7 (A) with effect from 1-10-82. The repayment of these loans also will be in 240 monthly instalments (maximum) including instalments for interests less number of monthly instalments already paid. The number of instalments so arrived at should be divided in the ratio of 5 : 3 for repayment of principal amount and interest respectively with principal amount being repaid first in full and interest amount thereafter, such in equal monthly instalments. The repayment will continue or commence as stipulated in the sanction.

IV. Rule No.8 – Security

An officer / society will execute / furnish the following securities / documents before disbursement of loan or as directed

a. Demand Promissory Note on Form No.L – 434

(It should be ensured that words 'with quarterly rates' appearing in the Demand Promissory Note are deleted, with proper authentication while getting the same executed, this is in view of the revised method of changing and recovery of interest applicable to loans.)

b. Continuing Security Letter on Form No. L - 447

c. Letter of Lien and Set off on Form No. L – 478

- d. Equitable Mortgage by way of deposit of title deeds of the and house(s) flat(s).
- e. Letter of Guarantee
- i. In case of individual loan – a letter of guarantee on Form No.OD 168 or OD 174 as applicable signed by the nominees) for officer's provident fund and gratuity and by other guarantor(s) wherever necessary as per Housing Loan Rules.
 - ii. In case of loan to a Society – Separate letter of guarantee form each member on Form No. OD 174 signed by the officer member and his nominee(s) for provident fund and gratuity.
- f. Letters of authority on Form No.L– 496, one addressed to the Trustees of the Bank of India Provident Fund and other addressed to the Trustees of the Bank of India Gratuity Fund – form the officer in respect of individual loan as well as loan to a Society.
- g. Letter of authority on Form No. L – 497, one addressed to the Trustees of the Bank of India Provident Fund and the Other to the Trustees of the Bank of India Gratuity Fund from the officer's nominee(s) for Provident Fund and Gratuity – in respect of an individual loan as well as loan to a society.
- h. Letter of undertaking as Specimen 'B' of Annexure 16 from officer / officer-member of the Society that he maintains Current / Savings Bank account with the Bank in the joint name of himself and his nominee(s) for the Provident Fund / Gratuity who has guaranteed the loan and that he will continue to maintain the same during pendency of the loan. (Branches should ensure the such undertaking is obtained in all housing loan accounts)
- i. Combined Letter of Authorities / Undertakings signed by the officer on Form L L 479 A in case of loan to a Society.
- It should be ensured that words with quarterly rests – appealing in the Form No.L-479-A are deleted with proper authentication while getting the same executed. This is in view of the revised method of charging and recovery of interest applicable to loans.
- j. In case of individual loan for purchases of ownership flat / house where creation of equitable mortgage is not legally feasible, simple deposit (with the Bank) of Agreement to sell and / or Letter of Allotment of plot / house / flat and Share Certificate(s) of the Co-operative Housing Society / other organisation as soon as issued to hi. In case the Share Certificate(s) is / are not issued by the society / other Organisation at the time of disbursement of loan, an undertaking as per Specimen 'C' of Annexure 16 stating that it will be lodged with the Bank on issuance of the same.
- k. An undertaking from the officer staff as per Specimen 'D' of Annexure 16 to ensure compliance of provisions of Urban and (Ceiling & Regulation) Act 1976 or any other similar law applicable.
- l. Institute Policy for the cost of house / society's building above plinth level covering fire risk and authority letter to pay premium from time to time to the debit of his Savings Bank / Current / Salary Account (In case of purchase of ownership flat in a building, the officer

should endeavour to ensure that concerned Go-operative Housing Society / Organisation has insured the building for fire risk)

Branches should obtain w.e.f. 18.8.1984

(Ref. Br. Circular 78 / 178 dated 28.8.84)

- i. Form No.L – 503 (A) in case of all loans including additional loans required to be disbursed from a separate account as per the existing instructions e.g. additional loan for bigger accommodation. Please note to annex as per clause 2 of the Term Loan Agreement – Form No. L – 503 (A, a copy of application cum – Proposal form duly authenticated by the borrower employee and marked thereon 'Annexure to Term Loan Agreement for Individual Housing Loan dated.....
- ii. Form NO. L – 503 (B) where Term Loan Agreement in Form No. L – 503 (A) is already obtained and additional loan required to be disbursed from the same account as per the existing instruction e.g. additional loan for meeting escalation in cost.

(In view of the above, it would not be necessary now to obtain (1) Demand Promissory Note (2) Continuing Security Letter (3) Letter of Lien & Set Off and (4) Combined Letter of Authority / Undertaking Form NO. L – 479 (A).

(V) Rule No.9 – Disbursement

Following instructions are in addition to those given in the rule

- a. Where major penalty proceedings by way of disciplinary action / legal proceedings are contemplated / initiated / pending against the officer or where the officer has been put under suspension, disbursement of house loan sanctioned should be withheld.
- b. Disbursement of loan should be made on an application in writing from the officer / society. Such disbursement of loan, as far as possible should be made by means of Bank's Pay Order / Draft drawn in favours of the parties to whom the officer / society requires to make payment. Crediting of officer's / society's account with part / full amount of the loan should be discouraged.
- c. The officer / society should provide requisite margin with each instalments of loan disbursed.
- d. Bills and receipt / cash memos from the parties to whom the payments are made should be produced to the Bank by the officer / society within a reasonable time after disbursement of the production of bills and receipts / cash memos for the earlier payment.
 - d. In case of disbursement of loan to a Society, it should be ensured that payments required to be made are duly approved / certificated by the Bank's nominees on society's committee and the architect of the society.
 - e. In case of individual loan, branches should ensure that a Valuation Report from Bank's approved architects on house constructed / extended / renovated is

submitted by the officer on or immediately after disbursement of the last instalments of loan.

f. Branches should satisfy about the end use of funds at each stage of disbursement of the loan.

h. It should be ensured before disbursement of loan for purchase of land / built house(s) / flat(s) where equitable mortgage is to be created that

i. The officer / society submits reports on investigation of title to the land house(s) / flat(s), obtained at his / its own cost, from the Bank's approved lawyer certifying the title property as clear, marketable and free from encumbrances. Report on infestation of title in case of acquisition / purchase of land / house / flat directly from Statutory Authority such as, State Housing Board, Delhi Development Authority, may not be insisted upon.

ii. Vendor of the land / built house(s) / flat(s) has complied with the provision of the Urban Land (Ceiling & Regulation) Act, 1976 or such similar Act, wherever applicable, for transfer of such land / built house(s) / flat(s) in favour of the officer / society.

iii. The officer / society gets last document of title to the land / built house (s) / flat (s) (i.e. Sale Deed or such other document) in his / its favour prepared / approved by the Bank's approved Lawyer before execution of the same at its / his own cost.

iv. Where it is not possible to create equitable mortgage before disbursement of loan to an officer, either because the last document of title to the land / built house / flat such as Sale Deed etc. is required to be sent for registration to the Registration of Assurance or where under Urban Land (Ceiling & Regulation) Act, 1976, it is necessary for the officer to obtain permission of the competent authority to create the mortgage in favour of the Bank, the Branch should obtain an undertaking from the concerned officer as per Specimen 'C' of Annexure 16.

VI. Rule No.12 Permission for letting out house / flat

Request for permission to let out house / flat from an officer may be considered by the Zonal Head except for the reason No. (iv) mentioned in the Rule for which permission of Head Office will be necessary.

VII. Rule No. 13 – Additional Loan

Since the accounting method for the existing loans, which were sanctioned prior to 14.12.1981, is different, additional loan sanctioned in such cases under Rule 13 (A) hereinabove should be disbursed from a separate account. It would not be necessary to disburse such additional loan sanctioned under Rule 13 (A) from a separate account in case of existing loan which are sanctioned on or after 14 – 12 – 1981. Additional loan sanctioned under Rule 13 (B) hereinabove should be disbursed from a separate account in all cases.

It is clarified that an officer availing additional loan under Rule No. 13 (B) will not be eligible for additional loan under Rule 13 (A).

VIII. Rule No.14 – Change in location

The sale of house / flat should not be allowed to a close relation as defined in a para 2 (I) herein except where such close relation purchase is an employee of the Bank.

IX. Rule No. 16 – Other Rules

a. Rule No. 16 (iv) – Change in Nomination

Whenever the officer changes the nomination for Provident Fund and / or Gratuity, he should inform the Branch where his or Society's (of which he is a member) loan account is maintained. On receipt of such information the Branch should obtain from the new nominee(s) Letter of Guarantee on Form Branch should obtain from the new nominee(s) Letter of Guarantee on Form OD 168 or OD 174 as applicable, and Letters of Authority on Form L – 497 one addressed to the Trustees of Bank of India Provident Fund and the other to the Trustees of Bank of India Gratuity Fund in case of individual loan account as well as society loan account and report to Zonal Office.

b. Rule No. 16 (v) – Permission for non – occupation of house / flat. The Zonal Head may grant necessary permission under this rule.

x. Rule No.17 – Additional Rules for Society

a. Rule No. 17 (u) – Approval of Contractor

It would be necessary for the Society to invite tenders, in consultation with the Bank's approved architect from reputed and experienced contractors, for awarding major construction works of it housing project and should seek approval of the Zonal Head through the Main Branch for the same by furnishing all relevant particulars such as, work to be carried out, number of tenders called and received, names, of the tenderness, the status reports on the contractor to whom the work is proposed to be awarded, the tender amount, other important terms and conditions of the tender, with views / comments / recommendations of the Society's architect, society and the Bank's nominees on Society's Committee. If the tender amount is higher than the estimate of cost given by the architect at the time of applying for the loan, the difference and the Branches / Zonal Heads should satisfy that the society is in a Position to raise such additional resources. In case of an offer for Package Deal (i.e. purchase of land and building thereon) the Branch should give Status report on the officer of the Package Deal with particulars regarding his financial capacity, experience and competence in the line in consultation with Society's Architect, while submitting society's loan proposal.

b. Rule No.17 (iii) – Nomination of Officer on Society's Committee

The Zonal Head should nominate one of the senior officers (who is not a member of the concerned society) on the Committee of the Society as an observer.

c. Rule No. 17 (v) – Approval of Society's Bye-laws

The bylaws of the society proposed to be adopted and subsequent amendments thereto should be submitted by the Society through the Branch to the Zonal Head for his prior approval. Before granting approval, the Zonal Head should generally satisfy that proposed Bye –laws of the Society or subsequent amendments do not in any way adversely affect the interest of the Bank but provide adequate powers to the society to raise requests loan amount / other reasons for the housing project.

3. Approval of Architects and Lawyers

Architects and Lawyers for the purposes of the Housing Loan Scheme should be those who are approved by the Zonal Head.

4. Maintaining of Housing Loan Accounts

To facilitate calculation of interest on the principal amount of loan outstanding on the last day of the month as provided in the Rule 7 (A), and recovery of total amount of interest accrued in the loan account only after the principal amount of loan is repaid fully as provided

In Rule 19 (I) (A) it would be necessary to rename the following columns in the bank's usual loan ledger

Existing Column	Column renames as
Balance	Principal Balance
Product	Monthly Product
Amount of Interest	Interest Balance

While opening a housing loan account, branches should rename the respective columns as indicated above. The debit relating to disbursement of the loan should be posted in the debit column and balance should be taken out in the renamed column 'Principal Balance'

When repayment of principal amount commences, the monthly loan instalment should be posted in the credit column and the balance in the 'Principal Balance' column will be reduced. The Principal Balance outstanding on the last day of every month will be the 'Monthly Product' and should be taken out in the renamed 'Monthly Product' column.

At the end of the very half year ending June and December the interest amount calculated on monthly products will be posted in the debit column and balance will be taken out in the renamed Interest Balance column instead in the Principal Balance column. When principal amount of loan is repaid fully, the credit for the monthly instalment for recovery of interest will be posted in the credit column and the balance in the 'Interest Balance' column will be reduced. Charging of interest in the account will cease when principal amount of loan is repaid fully.

For balancing the ledger and also knowing total loan liability of the concerned Officer Society at any time the balance appearing in the Principal Balance column and the Interest Balance column should be taken into account.

An illustration of Maintaining of a Housing Loan Account as explained above is given in Specimen 1' of Annexure 16.

Branches are aware that the changes narrated above for maintaining of housing loan accounts have come into force for loans including additional loans sanctioned on or after 14.12.1981. Branches, therefore, should ensure that housing accounts such loans are maintained as narrated herein.

5. Housing Loan Account not to be transferred.

Housing loan accounts should not be allowed to be transferred from one Branch to another.

6. Remittance of Instalments

If an officer is posted at a Branch other than the Branch where his housing loan account or that of the society of which he is a member is maintained. The Branch / Office where he is posted should send a Credit Note for the amount of instalment every month on the salary day, for credit of his housing loan account. While advising transferee branch / office the salary particulars of the officer who is transferred, the concerned Branch / Office should also advise about recovery of the amount of monthly instalments for housing loan.

7. Review of Housing Loan Accounts

a. Branches should obtain Annual 1) declaration in October every year from the officer as per Specimen 'E' of Annexure 16 in case of individual loan accounts and from the Society as per Specimen 'F' of Annexure 16 in case of Society loan accounts.

c. i. After obtaining annual declarations as stated above, branches will submit their annual review statements as of 30th November on Form No. L - 485 h - duplicate for individual loan accounts as well as for society's loan accounts which are conducted as per the terms of sanction of the Zonal Office for review by Zonal Committee with all relevant particulars. The review statement view by Zonal Committee with all relevant particulars. The review statement must reach the Zonal Office latest by the 15th of December every year. Branches should certify in the statement that the terms and conditions of the sanction are complied with and that the loans have been utilized for the purpose for which they were sanctioned and that the documents are in force and in order and that the house(s) / flat(s) taken as security is in existence and in good condition and the annual declaration /s as in (a) above has / have been obtained from the officer / societies. Branches should also certify that to the best of their knowledge, no disciplinary action / legal proceedings are initiated / pending / contemplated against the applicant, which might jeopardize the repayment of the loan.

ii. If there is a change in the terms and / or the account is not conducted according to the terms of sanction and or it is considered that the repayment of the loan would be adversely affected because of the disciplinary actions / legal to be in the service of the Bank, branches should submit immediately a review proposal on Form No. L - 498 in case of individual loans and by way of memorandum in case of society loans to the Zonal Office through the Regional Head with their views / comments / recommendations.

8. Submission of Yearly Statement of Housing Loan to Staff:

Branches are submitting to their Zonal Office a yearly statement of housing loan to staff-officers and Award Staff as of 30th September as per the format and instructions given in Branch Circulars No.73/71 dated 5.6.1979 Sub Advances / 1606 and No.74 / 88 dated 14.8.1980, Sub C & IC / 80 / 10. The format of the said statement is now modified for obtaining some more information and is given in Annexure Specimen 'H' of Annexure 16. Branches should note to submit the said statement as of 30th September to each their Zonal Office positively before 15th October every year. The first statement will be as of 30th September 1982. The Zonal Offices should consolidate the statement received from branches and send the same to Industrial Relations (Officers) Divn. Personnel Department, Head Office by end of October every year. Branches should note

importantly that since this is a combined statement for loans to officers and award staff, a separate statement for loans to award staff will not be necessary.

9. Waiting list of loan applications

Branches are aware that the maintenance of waiting list of housing loan application at present is suspended until further notice since funds are available. When funds are not available, housing loans to officer / society will be sanctioned on his / its getting turn on the waiting list maintained at Head Office. The officer / society who / which requires loan / additional loan urgently may apply for the same at commercial rate of interest as stipulated by the Bank from time to time, his / its turn comes up on the waiting list. Such requests for commercial loan will be considered depending on merits of each case. The following will be the procedure for the waiting list.

i. The Officer should submit application in duplicate, on Form No.L-499 to the Branch, Officer where he is posted and the promoters of the Society should submit a written application giving particulars of its housing project, loan required, names of the members with their service particulars, etc and enclosing therewith application in Form No.L-499 from each member to the main Branch in the place, for enrolling his / its name on the waiting list.

ii. On receipt of the application, Branch / Officer should enter it into the passbook maintained for the purpose and put serial number and date of receipt of the application at the place provided for in the application. If the application is eligible for the loan as per the housing loan rules, the original application should be forwarded by the Branch / Office with its comments / recommendation should be forwarded by the Branch / Office with its comments / recommendation to Head Office for enrolment on the waiting list. Regular loan proposal is not to be prepared at this stage.

iii. Head Office will control the application on the waiting list and allot the waiting list number strictly in order of the date of receipt of the application at the branch.

iv. On availability of funds the applications on waiting list will be considered on first come first served basis and the Branches / Officers will be advised to submit a regular loan proposal.

v. Branches / Offices on receipt of the advice from, the Head Office should advise the applicant to submit the application in quintuplicate on Application – cum – Proposal Form No.L-498 giving all the particulars required within six months from the date of receipt of advice by the Branch / Office. In case the applicant request for extension of time, Branches / Offices may grant an extension of time not exceeding three months from the date of expiry of the period of six months. If the applicant fails to submit his application within the time limit (including the extended period, if granted), he / it should be advised about removal of his / its name from the waiting list under advise to Head Office. It should be noted that not further extension of time should be given for submission of the loan application.

vi. In case of the Officer / Society who desires to avail of the loan at Commercial rate of interest and who has not applied for enrolment of his / its name on the waiting list earlier, he / it need not apply separately for enrolling his / its name on the waiting list. Head Office will place the name of such applicant on the waiting, list on sanction of the loan. However, such applicant on the waiting, list on sanction of the loan. However such applicant who / which has already applied for enrolling his / its name on the waiting list should bring out this fact in his / its application for commercial loan to enable Head Office to take note of the same against his . its waiting list number :

Note : At present, the above mentioned administrative instructions regarding "Waiting list of loan applications' are not in force.

10. Delegation of Powers - Powers to sanction Housing Loans to Staff
(Administrative Circular No.1985 / 57 dated 14.10.1985)

It is clarified that, except where specifically provided otherwise, Deputy Zonal Managers / Regional Managers will also exercise discretionary powers for granting permissions approvals in terms of following housing loan rules for officers and award staff, in addition to sanctioning of Housing Loans to officers and award staff :

Rule No. 12	-	Permission for letting out flat / house
Rule No. 16 (v)	-	Permission for non-occupation of flat / house
Rule No. 17 (ii)	-	Approval of Contractors
Rule No. 17 (iii)	-	Nomination of Officers on Society's Committee
Rule No. 17 (v)	-	Approval of Society's bye – laws.

Similarly Deputy Zonal Managers / Regional Managers will approve names of Architects / Lawyers for the purposes of housing loan and also permit officers and award staff, if requested by them, to become members of co-operative housing society as per rules.

Housing Loan Rules for Award / Officer Staff – Rule No. 12 (B) – Payment of Monthly Rent / Compensation of house / flat let out to the Bank by Staff Members – Amendment w.e.f. 1.11.1992 (B.M.19.10.1992)

"In case the Bank accepts the offer, the monthly rent / compensation for such house / flat shall be :

- a. In case of employees having flats / houses at Major 'A' Category Centres / Metropolitan cities (Ahmedabad, Bangalore, Bombay, Calcutta, Hyderabad, Madras & New delhi) Staff members having their flats / houses in Major 'A' Category Centrs such as Ahmedabad, Bangalore, Bombay, Calcutta, Hyderabad, Madras & New Delhi may be paid monthly rent / compensation as applicable to the public under residential accommodation scheme, irrespective of the capital cost of the accommodation offered by the staff members and the fact that staff members have acquired this accommodation with the help of Bank's Finance which is yet to be repaid.
- b. In case of employees having flats / homes at centres other than Major 'A' Category Centres / Metropolitan cities, a sum equal to 1 / 12th of the higher of (i) or (ii) below
 - i. The aggregate of 12% of the actual capital cost of the accommodation offered including proportionate cost of land incurred for such accommodation (but excluding the cost of special fixtures like air conditioners) and annual municipal and other taxes thereon; OR
 - ii. The annual rental value of the accommodation taken for municipal assessment.

Note :

- i. The amount of monthly rent / compensation so arrived at should be comparable to the compensation / rent prevailing for such flat / house in the locality and shall not exceed the maximum rent / compensation if fixed by the Bank for that centre;

ii. The periodical minor repairs of plumbing and sanitary items, electrical wiring and fittings and internal white washing / painting of the house / flat shall be arranged by the Bank at its own costs”.

Modification to Govt. guidelines under Reg. 28
Of OSR 1979 / 1982 Housing Loan B.M. 19.1.1993

	Existing Guidelines	Revised Guidelines
I (v)	Officers under suspension will also be eligible for HBA but they should furnish collateral security in the shape of mortgage bond from two permanent officers of the Bank	Officers under suspension will also be eligible for HBA, but they should furnish collateral securities in the form of sureties from two permanent officers of the Bank.
4 (I)	Cost of the house excluding cost of land should not exceed Rs.4 lakhs. The ceiling may be relaxed upto 25% in individual cases based on merit by the bank.	Cost of house excluding cost of land should not exceed Rs.8 lakhs for Major 'A' Class cities and Rs.6 lakhs for other cities. The ceiling may be relaxed upto 25% based on merit by the bank. It would authority to satisfy himself regarding means of finance and sources thereof before accepting cost of house in individual loans.
6.	<p>Repaying Capacity</p> <p>i. Officials retiring After 20 years 30% of Basic Pay</p> <p>ii. Officials retiring After 10 years 40% of Basic Pay 60% of gratuity may But not later retirement Than 20 years Also be adjusted</p> <p>iii. Official retiring within 10 years 50% of Basic Pay + 70% gratuity</p>	Deleted
7	<p>Disbursement</p> <p>i. For enlargement / construction (single, double storeyed) : 50% on the construction reaching plinth level</p> <p>ii. For purchase of land and construction Single – storeyed house – 20% or the actual cost of the plot on execution of agreement and production of surety bond. 50% of the balance on execution of the mortgage deed and the balance on the construction reaching plinth level</p> <p>iii. For purchase of land and construction – Double storeyed house 20% or the</p>	<p>Disbursement of instalment is to be related to the progress in the construction of the housing unit. However where individual land documents are available, equitable mortgage should be essential, before disbursement of the loan. This should be subject to legal opinion to be furnished to the sanctioning authority.</p> <p>Mortgage or mortgage deed would mean creation of equitable mortgage and not registered mortgage</p> <p>20% or the actual cost of plot,</p>

	<p>actual cost of the plot on execution of agreement and production of surety bond, 50% of the balance on execution of the mortgage deed and the balance on the construction reaching plinth level.</p> <p>Iv. For the purpose of house / flat from Co – operative Group Housing Societies 30% on execution mortgage deed and the balance in suitable instalments on receipt of demand</p>	<p>whichever is less on execution of agreement 50% of the balance on execution of the equitable mortgage deed the balance on the construction reaching the plinth level</p> <p>For purchase of land and construction 15% or the actual cost of plot, whichever is less, on execution of agreement 50% of the balance on execution of the equitable mortgage deed and the balance on the construction reaching the plinth level</p> <p>For the purpose of house / flat from Co-operative group house. Society disbursement of loan within the sanctioned limit may be made in the light of demands made by the Co-operative group housing society, subject to obtention of equitable mortgage as early as possible.</p>
8	<p>Time limit for Utilisation of advance</p> <p>i. Purchase of land. The deal for purchase of land should be completed and the sale deed produced within two months failing which the advance should be refunded in lumpsum.</p> <p>ii. Purchase construction of new flat: It should be completed within one month, unless extension of time limit.</p>	<p>Purchase of the Land : Deal of Purchase of land should be completed and the sale deed should be produced within six months, failing which the amount should be refunded in lumpsum.</p> <p>Purchase of new flat: It should be completed within three months unless extension of time is granted</p>
9	<p>Collateral Security: For constructing or purchase of ready built flat, official should furnish adequate collateral society.</p>	Deleted

Additional Loan to the employees where earlier Staff Housing Loan account is closed

It has been decided that additional Staff Housing Loan could be granted in cases where Staff Housing Loan availed on the earlier occasion has been fully repaid, immaterial of the fact whether the employee continues to own the house acquired out of Staff Housing Loan or has already been sold, provided the same has been sold with due permission of the Bank. The only condition in such cases is that he should utilize the sale proceeds of the said flat already sold or to be sold for purchase of a new flat / house alongwith the house and sale proceeds of the old house, subject to that the amount of additional loan does not exceed the difference between the revised limits and the amount of Housing Loan already availed in the past.

Loan for enlargement of the existing accommodation (which was acquired out of Staff Housing Loan) can be considered, subject to prevailing guidelines in the matter.

Ref. BC 96 / 21 dated 21.05.2003

Housing Finance - Aashiyana

Extension of the Scheme to our staff members with immediate effect

BC 89 / 88 dated 30.08/1995

- i. Staff member can avail loan under Aashiyana Scheme for bridging the gap after availing staff housing loan or for purchasing second house / flat, as the case may be
- ii. The total deductions / recoveries from the salary of the employees including the instalments from the proposed loan should not exceed 65% of the gross salary.
- iii. Whenever spouse is taken as co-borrower, his / her total repayment per month towards instalments under the scheme should not exceed 30% of the monthly gross salary. Income of the spouse should be established by documentary evidence like Income tax returns / salary certificate from the employer, etc.
- iv. Our staff members can join co-borrower in the account if his / her spouse avail loan under Aashiyana Housing finance scheme for public.
- v. The staff members who have already purchased / constructed the flat / house by availing staff housing loan may avail loan under Aashiyana housing scheme for purchase / construction of a second flat / house subject to the repayment capacity individual or with the spouse. However, if staff member avails loan for construction / purchase of a house under this scheme he / she will not be entitled to avail staff housing loan for purchase / construction of second house.
- vi. The repayment period of loan shall be 20 years (including moratorium period, if any), of the borrower attaining 65 years age, whichever is earlier, The loan sanctioned together with interest should be repaid in equated monthly instalments. The loan will be allowed to continue beyond retirement upto the age of 65 year of the borrowers provided collateral security by way of term deposit to the extent of loan outstanding including interest at the time of retirement is offered to the Bank at the time of retirement. The staff members will have to give an undertaking to this effect while availing loan under this scheme.
- vii. The collateral security in the form of assignment of Life Insurance Policy of the borrower / guarantor in Bank's favour stipulated to public in Aashiyana Housing Finance Scheme is waived for staff member. The rate of interest will be as applicable to Public which is subject to revision by the Reserve Bank of India from time to time.
- viii. A separate account for loan sanctioned under the scheme will have to be maintained, if the staff members is already have housing loan under is name.

Annexure 'A' to Br.Cir 89 / 160 dated 12.1.1996

1. Eligibility

Staff members who are confirmed and have completed 5 years of continuous service as full time or part time in the bank

2. Purpose :

i. To purchase / construct house / flat on ownership basis. To bridge the gap after availing staff housing loan.

ii. Supplementary Finance to renovate / extend (additional area) / repair existing house.

(A) Loan will be available also for meeting escalation in cost on the basis of revised estimate upto a maximum of 25% of original cost and of course within the overall ceiling, provided.

a. Sufficient / acceptable security is available.

b. Satisfactory documentary evidence such as valuation report from approved architect in support of escalation in cost is produced.

(B) Loan for repairs be considered after a minimum period of 5 years has elapsed from the date of earlier sanction. Loan for repairs can be considered on one or more occasions with minimum interval of 5 years within the prescribed ceiling provided that the loan availed earlier for repairs / renovation is fully paid off.

(C) Loan under the Scheme be considered on one or more occasion within the ceiling limit to purchase / construct house / flat on ownership basis.

3. Margin

15% of the cost, of construction / acquisition / renovation / extension / repair. 15% margin under the Scheme for Purchase / Construction of house / flat be considered on the basis of cost of project less amount of loan sanctioned under, Staff Housing Loan Scheme.

3. Quantum of Finance -

i. Loan for purchase / construction of house / flat should not exceed Rs.10.00 lacs, if the house / flat is located in a place with population of 1 lac and above. At other places, the limit will be Rs.3.00 lacs.

ii. The maximum amount of loan of loan for renovation / extension / repairs should not exceed Rs.3.00 lacs.

The total deductions / recoveries from the salary of the employee including the instalment of loan under this Scheme should not exceed 65% of the gross salary.

Whenever spouse is taken as co-borrower, his / her total repayment per month towards instalment under the scheme should not exceed 30% of the monthly gross salary.

Income of the spouse should be established by documentary evidence like Income tax returns / salary certificate from the employer, etc.

5. Rate of Interest

As advised by our C & IC Department from time to time for Aashiyana Housing Loans to Public.

6. Repayment period

The repayment period of loan shall be 20 years (including moratorium period, if any), or the borrower attaining 65 years of age, whichever is earlier. The loan sanctioned together with interest should be repaid in equated monthly instalments. The loan will be allowed to continue beyond retirement up to the age of 65 years of the borrower provided collateral security by way of term deposit to the extent of loan outstanding including interest at the time of retirement is offered to the Bank at the time of retirement. The staff member will have to give an undertaking to this effect while availing loan under this scheme.

7. Security :

a. Loans sanctioned to staff members under the Scheme should be secured by way of equitable mortgage of the house / flat after obtaining Title Verification report from the Bank's lawyer on the approval panel, that the title of the land house / flat is clear, marketable and free from encumbrances. Exception to the above will be considered in respect of staff members who wish to avail loan for the first house / flat under the Scheme for bridging the gap after availing Staff Housing Loan and / or non – refundable withdrawal from Provident from Provident Fund. A simple deposit of title deed of the Land / house / property be insisted upon together with a suitable undertaking to ensure that the land house / property will not be disposed of during the advance.

The above provision will also be applicable to staff members who wish to avail loan under the Scheme for repairs / renovation / extension of their first house / flat purchased by availing staff housing loan at concessional rate of interest.

b. The loan under the Scheme as a supplementary finance to Staff Housing Loan for first house will have to be guaranteed only by nominee of Provident Fund and Gratuity.

8. General

The collateral security in the form of assignment of Life Insurance Policy of the Borrower / guarantor in bank's favour stipulated to public in Aashiyana Housing Finance scheme is waived for staff members. The rates of interest will be as applicable to Public which is subject to revision by the Reserve Bank of India from time to time.

Our staff members can join as co – borrower in the account if his / her spouse avails loan under Aashiyana Housing Finance Scheme for Public.

The staff members who have already purchased / constructed the flat / house by availing staff housing loan may avail loan under Aashiyana a housing scheme for purchase / construction of a second flat / house subject to the repayment capacity individually or

with the spouse. However, if staff member avails loan for construction / purchase of a house under this scheme he / she will not be entitled to avail staff housing loan for purchase loan for purchase / construction of second house.

No processing / commitment charges be recovered from staff members availing loan under the Scheme as supplementary finance to the Staff Housing Loan for the first house.

The staff members who have availed loan under Supplementary Housing Finance Scheme (which is already discontinued) want to avail loan Aashiyana Housing Financial Scheme for the first house at the time of changing location, the existing Supplemental Housing finance loan account be closed from sale proceed, or loan sanctioned under Aashiyana Scheme.

vi. In respect of staff members who wish to avail loan under the Scheme for purchase / construction / repairs / renovation of second house, all the provisions under Aashiyana Housing Finance Scheme for public will be applicable to them, except the provision of assignment of LIC Policy exempted vide Branch Circular No 89 / 88 dated 30.8.95.

vii. A separate account for loan sanctioned under the scheme will have to be maintained, if the staff members is already having housing loan under his name.

Housing Loan to Award Staff and Officers for purchase of House / flat / plot on Power of Attorney basis.

Head office Committee Meeting dated 10.4.1997

It has been decided to permit Award Staff / officers in our bank to avail Staff Housing Loan / loan under Aashiyana Scheme, on the basis of Power Attorney executed by vendors in favour of our employees and Agreement to sale of property entered into between them, under the following circumstances.

c. The loan shall be available only in respect of those properties which are being purchased from the original allottee, i.e. First power of Attorney basis.

d. House board / Development Authority or any government Agency, as the case may be, should have a scheme for conversion of lease hold property into freehold property.

Note :

Loan should not be considered where allotment letter rules specifically / impliedly prohibit(s) sale / transfer property.

Additional security documents to be obtained:

iii. Irrevocable Power of Attorney executed by the employee and his / her spouse, favouring the Bank, where property proposed to be acquired is jointly in the names of employee and his / her spouse.

OR

Irrevocable Power of Attorney executed by the employee favouring the Bank, where property proposed to be acquired is in the name of employee only.

Irrevocable General Power of Attorney executed by the Vendor favouring purchase (employee, singly or along with spouse, as the case may be)

Aashiyana Housing Finance Scheme extended to staff members

Scheme to cover bore wells / tube wells

BC 91 / 81 dated 1.8.1997

In order to enable the staff member, to meet the substantial costs involved, when digging a borewell / tubewell, in areas, where the water – table is quite low, it has been decided to include the same as an eligible purpose, for which the scheme can be availed of.

- i. The above mentioned facility can be availed of, only under Aashiyana Housing Finance Scheme and not under Staff Housing Loan. It would be available, when a house is constructed on a plot, owned by the employee.
- ii. The cost of digging the bore well / tube well, would be within the maximum quantum of loan, for construction / purchase of a house, specified in Branch Circular NO.89 / 160 dated 12.1.1996 or that which may be communicated from time to time.
- iii. A Feasibility Certificate from the ground Water Survey Department is to be obtained, prior to sanction the advance for the purpose, (This would be in the employee's interest too).
- iv. A reasonable and realistic estimate for digging borewell / tubewell, should be obtained at the time of submission of application for the loan.

House acquired by staff members out of loan availed under Aashiyana Housing Finance Scheme. Payment of monthly rent / compensation for house let out to the Bank.

BC 92 / 159 dated 16.3.1999

(B.M.16.11.1998)

BC 86 / 175 dated 22.12.1992 inter alia advising the rules for payment of monthly rent / compensation in respect of a house acquired / construction by the employee by availing loan under Staff Housing Scheme and taken by the Bank on lease for the purpose of letting it to the Officers under Residential Accommodation Scheme, where staff housing loan is yet to be repaid.

It has been decided that where a house / flat constructed / acquired by the employee by availing loan under Aashiyana Housing Finance Scheme only is taken by the Bank on lease for providing residential accommodation to the eligible Officers or where such house / flat is taken by the Officers under Residential Accommodation Scheme, the permissible rental limits at all places would be the same as is prescribed for acquiring accommodations from public.

Aashiyana Housing Finance Scheme extended to staff

Waiver of processing / commitment charges;

BC 94 / 2 dated 18.4.2000

It has been decided that no processing / commitment charges be levied on the members of staff for such loans availed of by them.

Processing / commitment charges are also waived in respect of housing loans availed of by the members of staff for a second house

The benefits of the revised instructions may be extended to loans sanctioned on or after 01.04.1999.

REGULATION 29 : ENTERTAINMENT EXPENSES & CLUB MEMBERSHIP FEES

The Bank may reimburse to an officer such entertainment expenses, and such fees for membership of club and professional institutions as may be decided by the Board in accordance with the guidelines of the Government.

Government Guidelines

- i. While the Board may lay down detailed rules for reimbursement of entertainment expenses incurred by an officer of the Bank, this facility should normally be availed only to Branch Managers and officers of the rank of Senior Management and Top Executives.
- ii. The maximum permissible limit for such reimbursement shall not exceed Rs.1,000/- p.a. in the case of an officer in the Senior Management Grade and Rs.2,500/- p.a. in the case of an officer in the Top Executive Grade. The reimbursement should be done only on the production of actual receipt, however, the Board may stipulate that expenses incurred upto 50% of the limit may be reimbursed on the basis of a certificate by the concerned officer.
- iii. While the Board may determine the categories of Officers to whom the facility of reimbursement of admission fees for membership of clubs / association should generally be made available, the reimbursement of such admission fees shall in no case exceed Rs.1,000/-

Administrative Instructions:

- I. Entertainment Expenses
 1. Officers who are for the present eligible to claim reimbursement of entertainment expenses.
 - i. Top Executive in Scale VII & VI Officers in Senior Management Grade Scale V & IV Officers in Middle Management Grade Scale III>
 - ii. All Branch Managers & Lead District Managers.
 - iii. Deposit Development & Public Relations Officers.
 - iv. CBC / ADC Manager and Managing Directors of Farmers' Service Co-operative Societies.
 - v. Officer-in-charge of the Extension Counter.

Note : Officers officiating in the above positions for a continuous period of not less than 1 month may claim reimbursement on pro-rate basis to be reckoned with reference to the annual limit applicable to the respective position.

Regulation 29 Reimbursement of Entertainment Expenses

Revision in limits w.e.f. April, 1999

B.M. 20.02.1999 (BC 93 / 19 dated 3.5.1999)

Officer Top Executive Grade Scale VII	5500/-
Officers in Top Executive Grade Scale VI	5250/-
Officers in Senior Management Grade Scale	2700/-
Officers in Senior Management Grade Scale IV	2500/-
Officers in Middle Management Grade Scale III	2250/-
Manager – Medium Branch	2200/-
Designated Officers in Scale II	1700/-
Other Officers in Scale II	1200/-
Managers – Small Branch	2000/-
Designated Officers in Scale I	1500/-
Other Officers in Scale I	1200/-

Revision in limit w.e.f. 14.2001

B.M. 30.10.2001 (BC 95 / 121 dated 4.12.2001)

Scale	Designation	Revised Limits (Rs)
VII	General Managers	9400/-
VI	Branch Managers (Specialised Branches)	11,250/-
	Others in Scale VI	7,500/-
V	Branch Managers	7,150/-
	Others in Scale V	3,750/-
IV	Branch Managers	6,400/-
	Others in Scale IV	3,400/-
III	Branch Managers	5,100/-
	Others in Scale III	2,850/-
I	Branch Managers	3,750/-
	Others in Scale I	2,250/-

2. In terms of the prevailing guidelines, Entertainment Expenses can be reimbursed on production of actual bills / receipts. In case of practical difficulties in production of actual bills / receipts, the expenses incurred upto 50% of limit will be reimbursed on the basis of the certificate by concerned officer of having incurred such expenses. However, in case of the General Managers / Zonal Managers, the entertainment expenses as per the above limits would be reimbursable only on production of actual bills / receipts. Please note that Officer in charge of Extension Counter / Managing director of Farmers Co-operative Service Societies and officer on deputation to outside organisation (if the officer opts to be governed by the scales of pay in our Bank) will be entitled for reimbursement of Entertainment Expenses according to their Scales and not as per their designations.

Note : These instructions are in supersession of all the earlier guidelines / circulars / instructions issued in this regard.

Club Membership

1. Officers who are eligible for reimbursement of Club Membership Fees
 - i. All officers in Scale IV & above.
 - ii. All Branch Managers.
 - iii. Deposit Development & Public Relations Officers.
 - iv. Lead District Managers.
2. Limits for reimbursement

Admission fees	Max. Rs.1000/-
Annual subscription	Max. Rs. 500/-
3. Acceptance of Membership
 - i. Membership of Social / Service / Bankers' Club may be accepted.
 - ii. Even membership of more than one Club will be permitted provided the monetary ceiling of Rs.1000/- on reimbursement of admission fees and Rs.500/- towards annual subscriptions not exceeded.

Revised Guidelines under Regulation 29 (B.M. 31.10.1991)

For officers in the rank of Deputy General Manager and above. The Bank may take corporate membership of one Club located at its Head office / Local Office / Zonal office. The officers availing the facility of corporate membership shall not be eligible for reimbursement of admission fees for membership of Club / Associations as well as annual subscription.

REGULATION : 30 PREFERENTIAL INTEREST RATES ON DEPOSITS

The Bank may allow one per cent additional rate interest over its ruling rate of interests on fixed deposits, savings deposits and recurring deposits in the name of an officer, individual or jointly with any member of his family

Clarification – (Ref. Branch Circular No.80 / 111 dt. 28.4.1986) (B.M. 20.4.1986)

Family will have the same meaning as given under Regulation 3 (f) of the captioned Regulations. i.e. "to include the spouse of the officer (if the spouse is also not an employee of the Bank) and the children, parents, brothers and sisters of the officer wholly dependent on the officer but shall not include a legally separated spouse".

The term wholly dependent' will have the same meaning as under LTC. The same is given hereunder for your ready reference – parents / brothers / sisters / children of his officer will be considered as wholly dependent' if –

- a. Monthly income of the parents either individually or collectively, does not exceed Rs.1,500/-
- b. Monthly income of the child / Brother / sister does not exceed Rs.1,500/- individually. Where, however, the income of both the parents exceed Rs.1,500/- p.m. either individually or collectively, brothers / sisters of an employee even though ordinarily residing with him / her and not having an independent income of Rs.1,500/- p.m. will not be considered as dependent on the officer.
 - c. In the case of female employee, additionally the following will be taken into account
 - a. The parents of the female employee ordinarily reside with her and
 - b. The female employee is the only earning member in the family of her parents (if there are other members earning but they are married daughters, the bank may consider on merit the claim of the female employee for the inclusion of her family).