

-AONDHRA BANK
(A Govt. of India Undertaking)
Head office, Hyderabad
Dept : Human Resources



Circular No : 289
Ref No : 3/40
Date : 23.10. 2018

SUB: Staff Additional Housing Loan Scheme

We are glad to inform that the Board of Directors of the Bank in its meeting held on 19.09.2018 has approved the Additional Housing Loan scheme to staff members, the details of which are furnished hereunder:

1. **Purpose of the Loan** : The loan shall be sanctioned to meet the **marginal cost** gap in construction / acquiring the house or flat under Staff Housing Loan.
2. **Limits** : The additional housing loan shall be sanctioned up to the following limits for the different category of staff members.

Category of Staff	Maximum Additional Housing Loan Limit
Officers (Irrespective of the grade)	Rs. 6.00 lac
Clerks	Rs. 4.50 lac
Sub Staff	Rs. 3.00 lac
PTS on Scale wages	Proportionate limit in Sub staff cadre depending the scale wages drawn by the PTS.

3. **Rate of Interest** : The loan shall be charged interest as applicable to general public
4. **Repayment** : The Additional Housing Loan is to be repaid within 240 monthly instalments or before the date of retirement / exit whichever is earlier.
5. **Security** : Extension of pari-pasu charge on the housing property charged to staff housing loan under concessional rate of interest.
6. **Powers to Sanction** : Same as applicable to Staff Housing Loan.



Other terms and conditions :

1. Employee's net take home pay should be 40% of Gross Pay after the proposed instalment of Additional Housing Loan and Staff Housing Loan without any add backs..
2. Both the Staff Housing loan and Additional Housing Loan should be maintained in the same branch where the employee is working.
3. Additional housing loan shall be allowed to eligible employees only once during his/her service period. Once the additional housing loan is availed application for enhancement of the loan shall not be entertained under any circumstances.
4. Documents to be obtained
 - a) Composite Agreement
 - b) Letter of authorization from the employee for recovery from the terminal benefits.
 - c) RF 255B
5. No processing charges and pre-closure charges on the Staff Additional Housing Loan. (Ref: CMRD Cir. No. 26/13/212 dated 05.09.2015)

This was one of the agenda items discussed during the course of the Joint Consultative Committee and Industrial Relations Committee meetings held with The representatives of All India Andhra Bank Officers Federation and All India Andhra Bank Award Employees Union.


(M Nagaraju)
General Manager - HR



ANDHRA BANK
(A Government of India Undertaking)
APPLICATION FOR ADDITIONAL HOUSING LOAN

From : Name : Code No. Branch / Office : Zone :	To The Dy / General Manager Zonal / Circle / Head Office _____
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Dated :

Dear Sir,

Re: APPLICATION FOR ADDITIONAL HOUSING LOAN

1. Name of the employee : _____
2. Staff Code No. : _____
3. Designation & Cadre : _____
4. Branch/Department : _____
5. Date of Birth : _____
6. Date of joining the Bank : _____
7. Date of retirement : _____
8. Remaining years of service : _____
9. Permanent address : _____
10. Particulars of salary for the month of _____ :
 - a) Gross salary : Rs. _____
40% of Gross salary : Rs. _____
 - b) Net salary : Rs. _____
Less: Instalment of SHL : Rs. _____
Less: proposed Instalment of AHL : Rs. _____
(a) Should be equal or more than(b)
11. Amount of Additional Housing Loan required :



PARTICULARS OF HOUSING LAON AVAILED UNDER THE PRESENT LOAN SCHEME ON CONCESSIONAL INTEREST TERMS:

1. Amt of loan applied for/ sanctioned : Rs.
2. Sanction reference :
3. Purpose of the loan : Construction of House/Flat or Purchase of House/Flat
4. Staff Housing Loan account No :
5. Amount of loan availed :
6. Instalment amount :
7. Due date of loan :
8. Outstanding liability in loan account :
9. Location of the property :

10. Extent of property :
11. Cost of the property : Cost of land/Estimate for construction/house/flat :
 - Stamp duty :
 - Registration charges :
 - Total Cost :

PARTICULARS IN RESPECT OF ADDITIONAL HOUSING LOAN APPLIED FOR :

Particulars	Amount in Rs.
Total project cost	Rs.
Less: Margin 10% of total project Cost	Rs.
Total	Rs.
Less. Amount of SHL sanctioned	Rs.
Cost Gap	Rs.



I/ we the above named applicant(s) request you to sanction me/us additional housing loan as detailed above . I/ we declare that the information provided by me/us as above is correct in all respects. I/we have read the scheme and agree to abide by the terms and conditions of the scheme with amendments/modifications which may be stipulated in the scheme in future.

Place : Signature of the applicant / Co-Applicant

Date :

Recommendations of the Department /Branch

Place :

Date:

Chief Manager/Branch Manager

Dept./Branch



IRREVOCABLE AUTHORISATION LETTER FROM THE EMPLOYEE FOR ADJUSTMENT OF LOANS

To

The General Manager / Zonal Manager
Andhra Bank

Place:

Date :

LETTER OF UNDERTAKING

Sir,

I hereby authorize the Bank to recover the Personal / Housing loan with interest from my salary. In the event of suspension / retirement (voluntary or otherwise) / death or my ceasing to be in service for any reasons whatsoever, the outstanding balance in the loan account may be recovered from my subsistence allowance / any amount due to me from the Bank / Terminal benefits like Provident fund / gratuity / pension including under NPS etc. and or Personal account maintained in the Bank.

I hereby agree and declare that a demand from an authorized representative of the office of Andhra Bank where such loan accounts are maintained would be sufficient proof of my liability and a receipt issued by such office shall be sufficient proof of the Bank's passing on the amounts due to me.

I hereby further declare that this authority shall be irrevocable.

Yours faithfully

Signature

Name :

Code No:

Branch/Office :