

Andhra Bank
(A Govt. of India Undertaking)
Head Office
HYDERABAD



5014

Circular no. 70

Ref. No. 3/16

Date: 21.05.2016

Dept: Human Resources - IR

Sub : Clean Overdraft facility to staff - Enhancement of the limits.

- Ref : 1. H O Cir. no. 354, Ref.no.20/76, dt.22.11.2003.
2. H.O. Cir. no. 388, Ref.no.3/60, dt.13.02.2012.
3. H.O. Cir. no.284 , Ref.no.3/58, dt.10.10.2012

We are glad to inform that the Board of Directors in its meeting held on 07.05.2016 has approved the enhancement in the limits of Clean Over Draft facility to the staff members. The revised limits and eligibility are detailed hereunder:

1. **Eligibility:** All the confirmed employees (including part time sweepers drawing scale wages) of the bank are eligible for the Clean Over Draft facility.

2. **Limits :** Eligibility shall be 15 times the gross salary or the revised ceiling applicable to the cadre as indicated below, whichever is lower:

Cadre	Limit	
	Existing	Revised
Officer	Rs.4,50,000	Rs.5,50,000
Clerk	Rs.2,50,000	Rs.3,50,000
Sub-staff	Rs.1,25,000	Rs.2,00,000
Part Time Sweepers on scale wages	Proportionate amount as applicable to Sub-staff	

3. Lower limits can be availed by the employees at their discretion.

4. **Rate of Interest:** One year MCLR with a spread of 0.65%.

5. Gross salary for this purpose shall mean - Salary + Notional HRA @150% of normal HRA in case of officers availing leased accommodation.

6. **Net Salary :** The net salary of the employee after all the statutory deductions, other loan instalments including vehicle loans and notional monthly interest on Clean Overdraft limit (assuming that the limit is fully drawn) should not be less than 40% of the gross monthly emoluments. The Housing Loan instalment upto Rs. 8,000/-shall, however, be added back while computing the net take home pay.

7. **Renewal:** The Clean Overdraft facility shall be renewed once in two years.

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



All confirmed staff members are eligible for revised Clean Over Draft limits with immediate effect. All employees are eligible to avail the enhanced COD limits irrespective of the renewal date of the existing COD subject to sanction by the competent authority.

All other terms and conditions mentioned in our circulars cited remain unaltered.

V.B. Bhagavathi
(V.B. Bhagavathi)
General Manager (HR)



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