

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



Circular No : 290
Ref No : 3/41
Date : 23.10.2018

Sub: Staff Housing Loans Scheme- Enhancement of Limits and Modifications in terms of sanction.

- Ref : 1. Cir No. 358 Ref No. 3/60 dated 07.01.2011.
2. Cir No. 131 Ref No. 3/60 dated 13.07.2015.
3. Cir No. 099 Ref No. 3/21 dated 09.06.2016.
4. Cir No. 475 Ref No. 3/99 dated 18.03.2017.

We are glad to inform that the Board of Directors of the Bank at its meeting held on 19.09.2018 has approved enhancements in staff housing loan limits and modifications to the terms of sanction as detailed in the Annexure.

The improvements and modifications considered by Board shall supersede earlier terms mentioned in our circulars cited. All other terms where modification is not considered shall remain unaltered.

The enhancements to Staff Housing Loan limits and modifications to the terms of sanction were on the agenda items discussed during the course of Joint Consultative Committee / Industrial relations Committee meetings held with All India Andhra Bank Officers' Federation and All India Andhra Bank Award Employees' Union.

The improvements and modifications mentioned in the Annexure are effective from the date of approval by Board i.e. 19.09.2018.


(M Nagaraju)
General Manager - HR

Encl : a/a

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Staff Housing Loan Scheme – Improvements

- 1. Enhancement in staff housing loan limits:** The enhancement of staff housing loan limits for different grades of employees is as under.

GRADE	Existing Limit	Enhanced Limit w.e.f. 19.09.2018
Officers in Scale V and above	Rs. 60.00 lakhs	Rs. 70.00 lakhs
Officers up to Scale IV	Rs. 50.00 lakhs	Rs. 60.00 lakhs
Clerks	Rs. 35.00 lakhs	Rs. 40.00 lakhs
Sub Staff	Rs. 20.00 lakhs	Rs. 25.00 lakhs
Part Time Sweepers- 3 / 4 Scale Wages 1 / 2 Scale Wages 1 / 3 Scale Wages	Proportionate limit as applicable to sub staff cadre depending on their scale wages.	Proportionate limit as applicable to sub staff cadre depending on their scale wages.

Employees who have availed the Housing Loan under pre-revised limits and where construction has been completed during the last 5 years are also eligible to avail the enhanced limit towards cost gap after allowing for margin.

2. Enhancement of limits for repairs / renovation :

Within the overall Staff Housing Loan limits, the Limits for repairs / renovations have been enhanced as under for different cadres.

GRADE	Existing Limit for repairs / renovation	Enhanced Limit for repairs / renovation
Officers	Rs. 8.00 lakhs	Rs. 10.00 lakhs
Clerks	Rs. 5.00 lakhs	Rs. 8.00 lakhs
Sub Staff	Rs. 3.00 lakhs	Rs. 6.00 lakhs
Sweepers on Scale wages	Proportionate limit as applicable to sub staff cadre depending on their scale wages	Proportionate limit as applicable to sub staff cadre depending on their scale wages



3. Modification in terms of sanction and disbursement of staff housing loan.

Board has considered the modifications to the terms of sanction and disbursement of staff housing loan mentioned here under.

Terms of sanction	Existing guidelines	Modification considered
1. Age of the House / Flat in case of outright purchase.	The age of the house should not be more than 20 years.	In case of loan for outright purchase of ready built house / flat, the residual age of the house / flat should not be less than 10 years after the repayment term of housing loan.
2. Release of quantum of housing loan instalment for purchase of plot for construction of house	90% of the cost of the plot/site inclusive registration charges or 30% of the eligible housing loan limit amount whichever is lower, towards first instalment for purchase of plot.	90% of the cost of the plot / site inclusive of registration charges or 40% of the eligible housing loan limit whichever is lower, shall be disbursed towards first instalment for purchase of house plot.

