

ANDHRA BANK
(A Govt. of India Undertaking)
Head office,
Hyderabad.



Circular No : 88
Ref No : 3/ 21
Date : 31.05.2016

Dept : Human Resources (IR)

Sub : Staff Vehicle Loans - Enhancement in Limits.

- Ref : 1. Cir. No. 353/20/75 Dated 22.11.2003.
2. Cir. No. 317/03/52 Dated 29.12.2009.
3. Cir. No. 214/03/46 Dated 24.08.2012.

We are pleased to inform that the Board of Directors in its meeting held on 07.05.2016 has approved the enhancement in the limits of staff vehicle loans for both officers and clerical staff as detailed hereunder.

Category	Revised maximum limit (Rs.)	Margin	Rate of interest
Officers	7.00 lac	10%	MCLR + 0.65% Simple
Clerks	6.00 lac		

Further, it has been approved to permit one two wheeler loan not exceeding Rs. **1.00 lac** and one four wheeler loan simultaneously within the overall limits of of **Rs. 7.00 lac** and **Rs. 6.00 lac** applicable to officers and clerks respectively.

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

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

The revised staff vehicle loan limits shall come into force with immediate effect.


(V.B. Bhagavathi)
General Manager-HR

