



കേരള സംസ്ഥാന സഹകരണ കാർഷിക ഗ്രാമ വികസന ബാങ്ക് ക്ലിപ്തം. Kerala State Co-operative Agricultural and Rural Development Bank Ltd.

G1/HL/PCARDB/Emp/2022-2023

09.05.2022

CIRCULAR NO. 03/2022

Sub: - House loan to the employees of the PCARD Banks for the year 2022-23 – applications invited –reg.

**Ref: - 1. Proceedings No.CLT (3) 5266/2010 dated 04/03/2013 of RCS.
2. Letter No.CLT (2) 7162/2019 dated 15/06/2020 of RCS.**

Based on the conditions stipulated in the rules regulating grant of House loan to the employees of PCARDBs, applications are invited from the employees of PCARD Banks for housing loan, under the scheme for augmentation of funds of PCARDBs during the year 2022-23 out of the budgeted provision of Rs.1000 lakh subject to the rules noted hereunder.

Rule III (a): Fresh House loan:-

All permanent employees who have completed 5 years continuous service in the PCARD Bank and who have not availed house loan earlier from PCARD Bank or from the KSCARD Bank are eligible for applying for fresh house loan. The maximum limit of loan amount shall be limited to 75% of the cost of the house and house site as determined by the Engineer approved by the KSCARDB, but subject to a maximum of 50 times of basic pay drawn by the employees at the time of taking the loan or Rs.20 lakh whichever is less.

Rule III(b): Loan for Repairs:-

The loan for repairs should not exceed 24 months salary (Basic pay only) of the employees at the time of taking the loan or Rs. 3 lakh whichever is less. Employees who have availed Fresh house loan and Addl. House loan earlier **shall not be eligible** for loan for repairs.

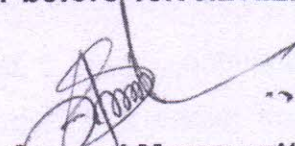


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The Secretaries of all Primary Banks are advised to forward the loan applications from the eligible employees in the prescribed format along with the required following details through concerned Regional Managers.

- 1) Duly filled up house loan applications, counter signed and sealed by the Secretary of the respective PCARDB.
- 2) Copy of Board Resolution of PCARDB.
- 3) Owned fund as on 31.03.2022. (owned fund means paid up share capital + Reserve fund – Government share contribution if any)
- 4) Total staff house loan outstanding as on 31.03.2022 (Primary Bank loan + Central Bank loan)
- 5) 10% of the owned fund as on 31.03.2022.

The Regional Managers are also advised to verify the loan applications to ensure that the applicants have not availed similar loans previously from the Bank. The applications should reach this office **on or before 15.06.2022.**


General Manager i/c

Encl:- Application form.

Copy to:

1. The Secretaries of all PCARDBs
2. All Regional Managers
3. FM(I) at HO
4. GM i/c/ PA to MD

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