



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

No.G1/HL/PCARDB/Emp/2020-2021

23.11.2020

CIRCULAR NO.13/2020

Sub: - House loan to the employees of the PCARD Bank- 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.
3. Board Resolution of KSCARDB No. B 3 dated 26.08.2020.**

The Registrar of Co-operative Societies vide letter cited 2nd above has enhanced the loan limit of House Loan to the employees of PCARDBs by KSCARDBs from Rs.10 lakh to Rs.20 lakh, by keeping all other conditions of the sub rules approved by the Registrar of Co-operative Societies vide letter cited 1st unchanged.

The Board of Directors of the Bank at their meeting held on 26/08/2020 resolved to implement the Registrar of Co-operative Societies' letter cited 2nd above and to approve the amendments to rule III (a) of the rules regulating grant of House loan to the employees of the PCADB by KSCARDB.

Based on the cited Board Resolution and also based on the other 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 2020-21 out of the budgeted provision of Rs.400 lakhs subject to the rules noted hereunder.

HEAD OFFICE: THIRUVANANTHAPURAM,

Post Box No. 56, Statue Jn., Thiruvananthapuram-695 001. Phone: 0471-2460595(6 lines), Fax:0471-2462671,

E-Mail: landbank@asianetindia.com, ho_tvm@keralalandbank.org.

Website: <http://www.keralalandbank.org>



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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 loan as per Rule III (a) (Fresh house loan) and III (e) (Addl. House loan) earlier **shall not be eligible** for loan for repairs.

Rule 7:

The rate of interest of the loan shall be 9% per annum or the rate of interest charged by the Kerala State Co-operative Agricultural and Rural Development Bank on the funds advanced by them for the purpose whichever is higher from time to time.

As per Rule II, the PCARD Bank shall use their owned funds for disbursement of loan under this scheme. The total amount of loan disbursed by a Primary Bank under this category should not at anytime exceed 10% of the owned funds of respective PCARDBs inclusive of amount augmented from KSCARD Bank. (Owned fund for the purpose shall be Paid up Share Capital + (plus) Reserve Fund – (minus) Government share capital contribution if any).

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.



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- 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 31.03.2020. (owned fund means paid up share capital + Reserve fund – Government share contribution if any)
- 4) Total staff house loan outstanding as on 31.03.2020 (Primary Bank loan + Central Bank loan)
- 5) 10% of the owned fund as on 31.03.2020.

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 12.12.2020.**

K. C. J. 23/11/2020
MANAGING DIRECTOR /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 /PA to President

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Am

**APPLICATION FOR ADVANCE TO EMPLOYEES OF PCARD Bank FOR
CONSTRUCTION/REPAIRING OF RESIDENTIAL BUILDING OR PURCHASE
OF A READY-BUILT HOUSE**

1. Name of the applicant with
Official designation and
Station working :

2. i a. Basic Pay :
- b. Dearness Allowance :

- ii. a. Date of birth :
- b. Date of entry into service :
- c. Date of superannuation/
retirement :

3. Amount of advance required :

4. Purpose of Advance
specify

 - a. Purchase of a ready built
House/construction of a
Residential building/
Repair of the house :
 - b. Survey No. and extent of
the land proposed to
construct/purchase the
building :
 - c. Village, taluk & District in
which the land is situated :

5. a. Approximate cost of
construction of the
proposed building to
be constructed :
- b. Approximate value of the
house and house site to
be purchased :
- c. Estimated cost of repairs
of building :

6. Title of the applicants to the
the land upon which the
house is proposed to be built/
repaired stand :

7. If the applicant had already drawn any loan/advance under any other housing scheme from KSCARDB/PCARDB

If so:

- a. The amount and details of the loan/advance already drawn
- b. The scheme under which loan/advance drawn

DECLARATION

1. I hereby bind myself to use the advance for the purpose I have applied for and in strict compliance with the rules in this respect laid down by the Bank and orders issued by the Bank for time to time.
2. I hereby declare that I shall avail the complete amount within one year
3. I do hereby declare that I shall repay the principal portion of the amount from the next month of the availing of the last instalment or one year from the disbursement of the 1st instalment whichever is earlier.
4. I do hereby agree to assign Rs..... (Rupees) from the gratuity fund admissible to as collateral security.
5. I also hereby declare that I do not already own a house anywhere in the country either in my name or in the name of my wife/husband/minor/children
6. I solemnly declare that the information furnished against the various items indicated above is true in the best of my knowledge and belief.
7. I hereby declare that I have not availed house loan, advance from Primary Co-operative Agril. Development Bank or from KSCARDBank.
- 8.

Signature of the applicant

Station :
Date :

Countersigned:
Secretary

..... PCARD Bank

seal of the PCARDB