



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

G1/HL/KSCARDB/2020-21

28/10/2020

CIRCULAR NO. 12/2020

Sub: - House loan to the employees of the Bank for the year 2020-21 applications invited - reg.

o/c Applications are invited from the employees of the Bank for House Loan for the year 2020-21.

- 1. First House Loan 2(a):** - Permanent employees who have completed 5 years of continuous service in the Bank are eligible for first house loan. The amount of first house loan shall be limited to 75% cost of the house and house site / the estimated cost of construction, as determined by an Engineer not below the rank of an Asst. Engineer in Government service, but subject to a maximum of 60 times of salary drawn by the employee at the time of taking the loan or Rs.20,00,000/- whichever is less.
- 2. Loan for Repairs 2 (b):** Loan for repairs to house will be Rs.4 lakhs or 12 months salary of the employee at the time of taking the loan whichever is less. Only those who have not availed 1st, 2nd and additional house loans from this Bank will be eligible for loan for repairs.
- 3. Additional House Loan 2(d):** An additional amount or 20 times of salary will be provided to those employees who have already availed the house loan subject to the condition that the employees will be eligible for additional house loan only after 3 years of availing original house loan. However the total loan under first house loan and additional house loans together shall not exceed Rs. 20 lakh or sixty time of salary whichever is less. Moreover employees who have already

Kerala State Co-operative Agricultural and Rural Development Bank Ltd. H.O.

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availed additional loan (1st additional, 2nd additional and 3rd additional house loans) are also eligible for the enhanced loan provided their eligibility is limited to the balance amount after considering the sanctioned amount of 1st house loan, 2nd additional house loan and 3rd additional house loan earlier. Those employees who have already availed house loan and closed their accounts & received back their original documents are also eligible for **the enhanced loan provided their eligibility is limited to the balance amount after considering the amount of house loan sanctioned to them earlier, considering their remaining period of service.** Those employees who have already availed original and additional house loans and whose accounts are continuing are also eligible for the enhanced loan provided their eligibility is limited to the balance amount after considering the amount of house loan sanctioned to them earlier, considering their remaining period of service.

4. **Loan for take over 2(d)(1):** Loan for take over from other institutions shall be subject to a maximum of Rs.20,00,000/- or 60 times of the salary whichever is less. However, for take over of house loan from other institutions, the total loan under house loans/ additional house loans and take over together shall not exceed Rs.20,00,000/-.
5. **Second House Loan 2(f):** Second House loan for constructing/ purchasing a ready built house will be sanctioned to the employees after 5 years of taking 1st house loan. The second house loan amount shall be limited to the balance amount available after considering the sanctioned amount of 1st house loan and additional house loan subject to a maximum of Rs.700000/-.



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Those employees who have are eligible to avail house loan may submit their applications through their Controlling Officers on or before **20.11.2020** in the enclosed proforma. Other conditions if any stipulated in the rules regarding grant of house loan to the employees of KSCARDB should be complied with.

[Signature]
For **MANAGING DIRECTOR**

Encl: Application form
The Chief Inspecting Officer (NZ & SZ)
Principal, ITM, Ernakulam
All Regional Managers
All Section Heads at HO/
Notice Board.

} For Circulation among all Staff members.

Copy to: GM i/c/ PA to MD /PA to President.

[Handwritten initials]

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