



**GOVERNMENT OF KERALA**

**Abstract**

House Building Advance sanctioned to State Government Employees from 2009-10 onwards -Transfer of Principal portion of Housing Loan Portfolio to Punjab National Bank and Federal Bank Ltd-Orders issued.

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**FINANCE (House Building Advance) DEPARTMENT**

**G.O.(P)No.150/2018/Fin      Dated, Thiruvananthapuram 25/09/2018**

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Ref: Circular No.82/2018/Fin dated 04/09/2018.

**ORDER**

It has been agreed in principle to transfer the principal portion of the outstanding amount of House Building Advance granted to State Government Employees , to Federal Bank Ltd and Punjab National Bank. The Federal Bank Ltd and Punjab National Bank have signed a Memorandum of Understanding with Government of Kerala for the purpose.

Vide circular cited above, Government had issued instructions for verification of KYC by Punjab National Bank and Federal Bank Ltd for employees who had availed House Building Advance from Government of Kerala. The Housing Loan portfolio sanctioned to State Government Employees from 2009-10 onwards has accordingly, been segregated equally between Punjab National Bank and Federal Bank Ltd.

Government have examined the matter in detail and are pleased to order transfer of Principal portion of housing loan portfolio sanctioned to State Government Employees amounting to Rs.369,21,70,313/-to Federal Bank Ltd with 6962 accounts and Rs.376,54,55,290/- with 6963 accounts to Punjab National Bank at an interest rate of 8.45% with one year reset. The amount would be credited by the banks to the account of Government of Kerala, which in turn has agreed to service the interest due on the amount on a monthly basis to the two banks as per their respective monthly invoices.

It is clarified that the amount of monthly deductions from State Government Employees would remain unchanged and there would be no additional interest burden on any employee who would continue to service EMIs in the State House Building Advance Scheme as per the already agreed terms and conditions with Government of Kerala. Government would service the interest due on the amount availed as above to the respective banks by making additional provision over and above the amount recovered from employees by way of their usual EMI payments under the House Building Advance Scheme.

( By order of the Governor)

**Sanjeev Kaushik IAS**  
**Principal Secretary (Finance Resources)**

To :-

The Principal Accountant General (A&E /G&SSA) Kerala,  
Thiruvananthapuram.

The Accountant General (E&RSA)Kerala, Thiruvananthapuram.

All Heads of Departments and Offices.

All Departments ( All sections) of the Secretariat.

All Additional Chief Secretaries, Principal Secretaries, Secretaries, Special Secretaries, Additional Secretaries, Joint Secretaries, Deputy Secretaries and Under Secretaries to Government.

The Secretary to Governor, Raj Bhavan, Thiruvananthapuram.

The Private Secretaries to the Chief Minister/Ministers/Government Chief Whip/ Leader of Opposition.

The Private Secretaries to the Speaker and Deputy Speaker.

The Additional Secretary to the Chief Secretary.

The Secretary, Kerala Legislature Secretariat Thiruvananthapuram.

The Chief Information Commissioner, Kerala, Thiruvananthapuram.

The Chief Election Commissioner, Kerala, Thiruvananthapuram.

The Secretary, Kerala State Human Rights Commission, Thiruvananthapuram.

The Secretary, Kerala Public Service Commission, Thiruvananthapuram.

The Registrar, High Court of Kerala, Ernakulam

The Advocate General Ernakulam/Thiruvananthapuram.

The Registrar, Kerala Administrative Tribunal, Thiruvananthapuram.

The Registrar Kerala Lok Ayuktha, Thiruvananthapuram.

The Registrar, Ombudsman, Local Self Government Institutions, Thiruvananthapuram.

The Chief Project Manager SPARK PMU, Thiruvananthapuram.

The Circle Head, Punjab National Bank, Circle Office, Ernakulam.

The Vice President-Govt. Business, Federal Bank Ltd, Zonal Office, Thiruvananthapuram.

The Director of Information & Public Relations, Thiruvananthapuram.

The Director of Treasuries, Kerala, Thiruvananthapuram

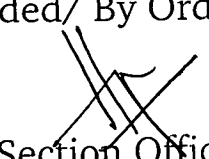
The District Treasury/Sub Treasury officers

The Information Officer, web & new media, Public Relation Department.

✓ The Nodal officer, Finance ([www.finance.kerala.gov.in](http://www.finance.kerala.gov.in))

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Forwarded/ By Order

  
Section Officer