GOVERNMENT OF KERALA

Abstract

HOUSE CONSTRUCTION ADVANCE TO GOVERNMENT OF KERALA EMPLOYEES-TAKE OVER OF HOUSING LOAN AVAILED FROM OTHER BANKS/FINANCIAL INSITUTIONNS TO THE NEW HOUSE CONSTRUCTION ADVANCE SCHEME - ORDERS ISSUED

FINANCE (LOANS) DEPARTMENT

G.O(P)No.15/04/Fin. Dated, Thiruvananthapuram, 8th January, 2004

Read:- 1. G.O. (P) No. 744/02/Fin. dated 4-12-2002

2. Lr.No. Mktg/1162 dated 16-8-2003 from the General Manager (Operations), State Bank of Travancore, Thiruvananthapuram.

3. Lr. No. LHO/BP/GOKEHL/TL/233 dated 26-7-2003 from the CGM, State Bank of India, Thiruvananthapuram.

ORDER

As per the letter read as 2nd and 3rd paper above, State Bank of Travancore and State Bank of India have agreed to take over the Housing Loan, particularly through second mortgage, already availed by the Government employees from other Banks/Financial Insitutions on the same terms and conditions in the new House Consturction Advance Scheme introduced by Government vide G.O.(P) No. 744/2002/Fin. dated 4-12-2002.

After examining the proposal in detail, Government are pleased to order to entrust State Bank of Tranvancore and State Bank of India to take over the Housing Loan availaed by the Government employees from other Banks/Financial Institutions on the same terms and conditions in G.O. (P) No. 744/02/Fin. dated 4-12-2002. The following procedure will be followed for this purpose.

(i) On receipt of application duly recommended by the Head of Department of the employee concerned, the bank will obtain a letter form him/her in the prescribed format, addressed to the other financing insitutions asking them to deliver the title deeds and other securitites, if any, direct to the concerned Bank upon receipt of the loan amount due to them in the said loan account.

(ii) After receipt of (a) information about outstanding in the loan account withup to date interest, (b) Statement of account for a period of loan or for the last 10-12 months, (c) Confirmation that they are holding and equitable mortgage over the property, and (d) upon the employees request in the prescribed format to the bank to repay the outstanding loan to the institution by debit to the new loan account. Bank will sanction the loan to the employees as per the eligibility under the scheme and the disbursal of the loan will be done directly to other financing institution after completionof required formalities and documentation. In the unlikely event of loan amount standing being higher than the eligible loan amount to the employee, the employee should either deposit the excess amount payable or seek additional loan under bank's scheme where eligible.

(iii) The other financing bank/insitution will deliver the title deeds etc. to the bank directly upon receipt of the Cheque/DD for the outstanding loan amount for creation of mortgage as per extent procedures.

(iv) The Bank shall consider sanctioning of additional loan for renovation/extension etc. subject to eligibility and extending period of repayment accordingly.

(v) The Bank shall be sanctioning the above take over housing loans to employees of Government of Kerala at the same interest rates ordered vide G.O. (P) No. 744/02/Fin. dated 4-12-2002 and G.O. (P) No. 86/03/Fin. dated 5-6-2003

(vi) All Heads of Departments are requested to forward eligible application to the Cheif Manager, Personal Housing Loan Cell, State Bank of India, M.G. Road, Marikkar Buildings, Thiruvananthapuram and General Manager, Operations, State Bank of Travancore, Poojappura, Thiruvanthapuram in the prescribed format.

Form of application is appended as Annexure to this order.

By Order of the Governor,

V.S. SENTHIL
Secretary (Finance Expenditure).

To

The Principal Accountant General (Audit), Kerala, Thiruvananthapuram.
The Accountant General (A&E), Kerala, Thiruvanathapuram.
All Heads of Departments and Offices.
All Department (All Sections) of the Secretariat.
The Secretary, Kerala Public Service Commission (with C.L.)
The Registrar, University of Kerala, Cochin/Calicut/Kannur (with C.L.)
The Registrar, Mahatma Gandhi University, Kottayam (with C.L.)
The Registrar, Kerala Agricultural University, Thrissur (with C.L.)
The Registrar, Sree Sankaracharya Sanskrit University, Kalady (with C.L.)
The Secretary, Kerala State Electricity Board (with C.L.)
The Managing Director, Kerala State Road Transport Corporation (with C.L.)
The Registrar, High Court of Kerala, Ernakulam (with C.L.)
The Cheif General Manager, State Bank of India, Thiruvananthapuram
The General Manager (Operations), State Bank of Travancore, Poojappura, Thiruvananthapuram.
All Principal Secretaries/Secretaries/Special Secretaries/Additional Secretaries/ Joint Secretaries/Deputy Secretaries and Under Secretaries to Government.
The Secretary to Governor, Raj Bhavan (with C.L.)
The Pricnipal Secretary to Speaker of the Legislative Assembly.
The Private Secretaries, Cheif Minister and other Ministers.
The Private Secretary to Leader of Opposition.
The Joint Secretary to the Chief Secretary.
The Director of Treasuries, Kerala, Thiruvananthapuram
The Chief Election Commissioner, Kerala, Thiruvananthapuram
The Registrar, Kerala Lok Ayuka.
The Ombudsman for Local Self Government Insitutions.
The Stock file/Office copy.

ANNEXURE

APPLICATION FOR HOUSE CONSTRUCTION ADVANCE (TAKE OVER) TO GOVERNMENT EMPLOYEES IN ASSOCIATION WITH BANKS

1. (a) Name of the applicant :
   (b) Office address of the applicant with Phone No. :
   (c) Residential address & contact Phone :

2. Date of Birth

3. (a) Date of entry in Govt. Service :
   (b) Length of continuous service as on the date of application :
   (c) Remaining service for retirement :

4.. Salary details

   (a) Monthly pay and Scale of Pay :
   (b) Basic Pay :
   (c) Details of Recovery :
   (d) Net Salary :

5. Purpose of Advance : Take over from other Financial Institution/ Cooperative Societies.

   (a) Amount of loan availed :
   (b) Monthly rate of recovery :
   (c) Name and Address of the institution :
   (d) Amount outstanding (enclose statement of A/C for past one year)

6. (a) Estimated amount for additional Constructions/repairs, if required :
   (b) Amount of advance now required (max.15/10 times of basic pay over the existing outstanding) :

7. Spouse's monthly income (net salary) and details of employment :

8. Address of nearest branch of Bank :

DECLARATION

I, hereby declare that the information given above is true and that the advance sanctioned will be utilised for the purpose for which it is sanctioned. I also agree to effect repayment form my salary at the rate fixed by the bank. Balance amount if any outstanding at the time of retirement may be adjusted from the DCRG admissible to me.

Place: Signature of the Applicants
Date : Name
Designation

FORM OF CERTIFICATE

I hereby certify that Shri/Smt.....(Name and Designation) is in the permanent/officiating pensionable service of Government, that he has put in continuous service of not less than 2 years and that he/she is likely to be confirmed. He/She is not likely to be thrown out or reverted from his temporary post during the period of repayment of the loan and that the substantive/officiating pay given in his application has been verified with reference to the records in this Office and found correct.

I also certify that a sum of Rs. ..... may be sanctioned to Shri/Smt.....without risk to Government.

(Head of Department)

Place: Name
Date: Official Stamp