



GOVERNMENT OF KERLA

Abstract

Securitisation of principal and interest portion of existing House Loan Portfolio- Repayment to State Bank of India and Canara Bank - Monthly instalments- payment for the month of October, 2016- Sanctioned - Orders issued.

FINANCE (LOANS) DEPARTMENT

G.O.(MS) No.403/2016/Fin

Dated, Thiruvananthapuram, 15.10.2016

Read: -1. G.O. (P) No.37/2004/Fin. dated 15-01-2004.

2. G.O. (MS) No.100/2004/Fin. dated 25-02-2004.

3. G.O. (MS) No.149/2004/Fin. dated 24-03-2004.

4. G.O. (MS) No.361/2016/Fin. Dated 09-09-2016.

ORDER

In the Government Order read as 1st paper above, Government accorded sanction for the securitisation of the existing house loan portfolio of State Government employees. As per the Government Order 2nd and 3rd cited, the principal and interest portion of the House Building Advance of the State Government employees were securitised to State Bank of India and Canara Bank for an amount of Rs. 267 crores. The entire amount with interest would be repaid over a period of 15 years with an EMI of Rs.123.76 lakh each to State Bank of India and Canara Bank. Out of the EMI of Rs.123.76 lakh to State Bank of India, Rs.1,01,28,634/- (Rupees One crore One lakh Twenty Eight thousand Six hundred and Thirty Four only) constitute the principal portion and Rs.22,47,366/- (Rupees Twenty Two lakh Forty Seven thousand Three hundred and Sixty Six only) the interest portion for October 2016 and out of the EMI of Rs.123.76 lakh to Canara Bank, Rs.1,02,24,720/- (Rupees One crore Two lakh Twenty Four thousand Seven hundred and Twenty only) is the principal portion and Rs.21,51,280/- (Rupees Twenty One lakh Fifty One thousand Two hundred and Eighty only) the interest portion. Dues to the two banks for the month of September, 2016 were sanctioned for repayment vide Government order 4th cited.

In the circumstances, Government are pleased to accord sanction for the payment of Rs. 123.76 lakh (Rupees One crore Twenty Three lakh and Seventy Six thousand only) each to State Bank of India and Canara Bank (Total Rs. 247.52 lakhs) for the month of October, 2016 as shown below.

Bank	Principal	Interest	Total
State Bank of India	1,01,28,634	22,47,366	1,23,76,000
Canara Bank	1,02,24,720	21,51,280	1,23,76,000
Total	2,03,53,354	43,98,646	2,47,52,000

The principal portion amounting to Rs. 2,03,53,354/- (Rupees Two Crore Three lakh Fifty Three thousand Three hundred and Fifty Four only) will be debited to the head of account "6003 Internal Debt of the State Government-00-109-Loans from other Institution -93 Securitization of House Building Advance to State Government employees with State Bank of India and Canara Bank (Non Plan charged)". The interest portion amounting to Rs.43,98,646/- (Rupees Forty Three lakh Ninety Eight thousand Six hundred and Forty Six only) will be debited to the head of account "2049 Interest Payment-01 Interest on Internal Debt-200 Interest on Other Internal Debts-87-Interest on securitization of House Building Advance to State Government Employees with State Bank of India and Canara Bank (Non Plan) (Charged)".

The Deputy Secretary/Additional Secretary, Finance (Accounts) Department will draw the amount from the Sub Treasury, Government Secretariat, Thiruvananthapuram and transfer the same through RTGS in favour of State Bank of India, Commercial Branch, Thiruvananthapuram (IFS code: SBIN0004350, A/c.No: 30245309674) and Canara Bank, Cantonment Branch, Thiruvananthapuram (IFS Code: CNRB0000819, A/c.No.0819295000001) without authorization from the Accountant General, in terms of exemption to Rule 15, Part - I, KTC. Vol .I

Since the payment cannot be postponed, this is specially cleared for payment in relaxation of all existing restrictions on payment from Treasuries including Treasury Bill Book.

BY ORDER OF THE GOVERNOR

MINHAJ ALAM, IAS
SECRETARY(FINANCE RESOURCES)

1. The Principal Accountant General (A&E/G&SSA), Kerala, Thiruvananthapuram.
2. The Accountant General (E&RSA), Kerala, Thiruvananthapuram.
3. The Assistant General Manager, Canara Bank, Cantonment Branch, M.G. Road, Thiruvananthapuram - 695039.
4. The Assistant General Manager, State Bank of India, Commercial -Branch, Thiruvananthapuram. - 14.
5. The Director of Treasuries, Thiruvananthapuram.
6. The District Treasury Officer, Thiruvananthapuram.
7. The Sub Treasury Officer, Sub Treasury, Government Secretariat, Thiruvananthapuram.
8. Finance Accounts (A&B) Department.
9. Deputy Secretary Finance (Accounts) Department.
10. Nodal Officer, Finance.
11. The Stock file/Office Copy.

Forwarded/ By Order


Section Officer