



GOVERNMENT OF KERALA

Abstract

House Building Advance sanctioned to State Government Employees during 2018-2019-Transfer of Principal portion of House Building Advance portfolio to Punjab National Bank-Orders issued.

FINANCE (House Building Advance) DEPARTMENT

G.O.(P)No.75/2019/Fin

Dated, Thiruvananthapuram 29/06/2019

Read:1) G.O(P)No.150/2018/Fin dated 25/09/2018.

2) G.O(P)No.166/2018/Fin dated 26/10/2018.

2) Letter dated 05/04/2019 from the Chief Manager, Punjab National Bank, Medical College Branch Thiruvananthapuram.

3)Letter No.1110926/HBA2/21/2019/Fin dated 06/06/2019.

ORDER

As per Government Order read as 1st, Government had transferred outstanding principal portion of House Building Advance of State Government Employees to Punjab National Bank and Federal Bank Ltd and they have signed a Memorandum of Understanding with Government of Kerala for the purpose. As per letter dated 05/04/2019, the Punjab National Bank has submitted proposal for the take over of second tranche of House Building Advance portfolio. As per letter read 2nd, Government have agreed in principle for transfer of outstanding principal portion of House Building Advance (sanctioned to State Government Employees during 2018-19) amounting to Rs.342,00,00,000/- (approximately) to Punjab National Bank.

2). Government would continue to administer the House Building Advance of State Government employees as per HBA rules in force and effect recoveries from the salary of employees as being done. 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 serve repayments in the State House Building Advance Scheme as per the already agreed terms and conditions with Government of Kerala. Government would serve the interest due on the amount availed as above to Punjab National Bank 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.

3). Government guarantees the repayment on transfer of housing loan (House Building Advance) to Punjab National Bank including the portfolio transferred as per Government Order cited 1st and the procedure for repayment is in accordance with the G.O. cited 2nd. The Punjab National Bank signed a Memorandum of Understanding and deed of guarantee with Government of Kerala for the take over/transfer of outstanding Principal portion of House Building Advance Portfolio of employees of Government of Kerala.

4). Government have examined the matter in detail and are pleased to order the transfer of Principal portion of housing loan portfolio sanctioned to State Government Employees amounting to Rs.342,00,00,000/- with 2368 accounts to Punjab National Bank at an interest rate of 8.45% with one year reset. The amount would be credited by the bank 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 bank as per monthly invoice.

(By Order of the Governor)

Manoj Joshi IAS
Additional Chief Secretary, Finance

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 Chief Manager, Punjab National Bank, Medical College Branch,
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)
Stock file/Office copy.

Forwarded/By Order


Section Officer