



## State Banks' Staff Union

(CHENNAI CIRCLE)

(Regd. No: 883)

(Affiliated to All India State Bank of India Staff Federation)

Post Box No.1754  
STATE BANK BUILDING  
84, RAJAJI SALAI  
CHENNAI – 600 001

CIRCULAR NO.74

23<sup>RD</sup> FEBRUARY 2012

### **INDIVIDUAL HOUSING LOAN SCHEME** **CONVERSION OF HOUSING LOAN** **AVAILED UNDER COMMERCIAL TERMS**

We reproduce hereunder the text of the Circular No.44 dated 22<sup>ND</sup> February 2012 released by the Secretary of our dear Federation for the information of our members.

**(C.M.BASKARAN)**  
**GENERAL SECRETARY**

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#### **TEXT OF THE CIRCULAR NO. 44 DATED 22<sup>ND</sup> FEBRUARY 2012**

"Individual Housing Loan Scheme (IHLS) for staff members was revised in terms of Circular No.CDO/P&HRD-IR/64/2007-08 dated 5<sup>th</sup> February 2008. Among other revisions, one of the provisions pertains to conversion of then existing commercial loans availed from verifiable sources for the purpose of housing at concessional rate of interest. Such conversions had to be effected upto end of September 2008.

Subsequently, in terms of Circular No.CDO/P&HRD-IR/32/2008-09 dated 25.06.2008 it was decided to permit the conversion of commercial loan for housing to IHLS without any restriction of time i.e. our members can as of date convert their commercial loan at concessional rate of interest.

Quite a large number of our staff have not completed the stipulated service of 5 years to avail of the Individual Housing Loan but availed of the Housing Loan at commercial rate of interest. These employees continue to pay higher rate of interest even if they are now eligible to avail IHLS.

The Federation had taken up this matter with Corporate Centre and we are pleased to inform members that instructions in this regard are being issued permitting our Staff members who have availed commercial loan from the Bank for the purpose of housing, irrespective of time frame, will now be eligible to apply for Individual Housing Loan at concessional rate of interest on completion of minimum number of years of service to avail loan under Individual Housing Loan Scheme.

In future too, our employees if avail commercial loan will be permitted to convert it into loan at concessional rate of interest on completion of 5 years of service".

Sd/-  
**(Prakash Gangal)**  
**SECRETARY**

### **DARBS – RETIREMENT**

We advise that the following Members have retired during the months of November to December 2011.

1. Shri K.Arunajalam, Special Assistant, PB Branch, T.Nagar, Chennai
2. Shri S.Rajamani, Senior Head Messenger, Tirunelveli Town
3. Shri V.Panneerselvam, Special Assistant, Sankari
4. Shri M.Antony Ponnagi, Head Asst. Accounts, Nagapattinam
5. Shri S.Sankaranarayanan, Special Assistant, Vinayaganagar
6. Shri S.Mani, Head Armed Guard, BHEL, Mukundarayapuram
7. Shri M.Venugopal, Special Assistant, Vellore
8. Shri A.Kaliaperumal, Senior Assistant, Orathanad
9. Shri R.Sivalingam, Head Armed Guard, Thirumanur
10. Smt C.R.Lalitha, Special Assistant, PB Branch, Madurai
11. Shri Syed Nawazuddin Ahmed, Senior Assistant, Tiruvannamalai
12. Shri S.Swaminathan, Special Assistant, Pattukottai
13. Shri M.Gopalappa, Senior Assistant, Hosur ADB
14. Shri M.Prabhu, Special Assistant, CCPC, Chennai
15. Smt G.Parvathy, Senior R/K/C, Local Head Office, Chennai
16. Shri R.Sunder Jayakumar, Special Assistant, Tiruvallur ADB
17. Shri S.Muthu, Special Assistant, Periakulam
18. Shri V.Doraisamy, Head Armed Guard, SSI Kurichi
19. Shri V.Narayanasamy, Head Armed Guard, Jolarpet
20. Shri P.Gajendran, Senior Driver/Messenger, Madurai
21. Smt M.Seeniammal, Head General Attendant, SME Madurai
22. Smt RM.Kannamba, Special Assistant, Pudukottai
23. Shri J.Achutha Kumar, Sr. Record Keeper cum Cashier, R.A.puram
24. Shri K.Rajendran, Assistant, Thanjavur
25. Shri M.Sesuraj, Head Armed Guard, Lalgudi
26. Shri K.Bharathithasan, Senior Cashier, Neyveli
27. Shri R.Sukumaran, Special Assistant, Pudupet
28. Shri V.Magimaidoss, Head Armed Guard, Walajapet
29. Shri D.Umakanthan, Messenger, Kottur
30. Shri E.M.Subbiah, Armed Guard, Vilathikulam
31. Shri S.Arumugam, Assistant Records/Cash, Alwarkurichi
32. Shri M.Gnanam, Senior Special Assistant, Madurantakam
33. Shri E.R.Gopi Narayanan, Senior Special Assistant, Anna University
34. Shri R.Velusamy, Head Messenger, Tiruvannamalai
35. Shri L.Ramaswami, Senior Special Assistant, SME, Chennai
36. Shri D.Desikan, Head Assistant, Erode
37. Shri R.Mani, Head Armed Guard, Madras University
38. Shri S.Jayaraman, Special Assistant, CCPC, Chennai

A sum of Rs.10,000/- each has been given to them. We wish them all a happy and healthy superannuation.

### **DARBS – DEMISE**

We regret to advise our Members the sad demise of the following Members during the months of November to December 2011. A sum of Rs.3,000/- for funeral expenses has been disbursed to the beneficiaries from DARB Scheme.

1. Shri R.Veluswamy, Special Assistant, SSI Kurichi
2. Shri Lourde Sebastian, General Attendant, Auroville Township
3. Shri K.Gunasekaran, Record Keeper cum Cashier, Arni
4. Shri A.Rajendran, Assistant, Kalkulam
5. Shri A.Venkatnarayanan, Senior R/K/Cashier, Erode Town
6. Shri N.Kalimuthu, Head Messenger, Kilakkarai
7. Shri R.Sekar, Armed Guard, Kulithalai
8. Shri S.Poovalingam, Messenger, CTO Complex Madurai
9. Shri M.Sambandam, Sr.Hd.Messenger, Kattumannarkoil