



State Banks' Staff Union

(CHENNAI CIRCLE)

(Regd. No: 883)

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

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CIRCULAR NO.68

4TH JANUARY 2018

INDIVIDUAL HOUSING LOAN

When our staff members were experiencing hardships in getting their Home Equity loans (Top up loan), we raised the issue at various forum for suitable remedial action.

On the contrary, Bank had released instructions vide e-cir No.CDO/P&HRD-IR/95/2016-17 dated 17.02.17 to process the Housing loan proposals under IHLS also at RACPCs in BPR Centres. This has compounded the confusions already prevail and the employees working in non-BPR Centres are unsure as to whether the proposals are to be submitted at the place of working or at the Branch where the property proposed to be acquired by the employee is located.

In view of the difficulties faced by our members, our Federation has sent a communication to the Corporate Centre to maintain status-quo ante. We reproduce here under the contents of the letter for information of our members.

**(S.M.SELVARAJ)
GENERAL SECRETARY**

The employees of the Bank are eligible for housing loan under Individual Housing Loan (IHL) Scheme at concessionary rate of interest and the documents to be submitted for sanction of Housing Loan, as enumerated in the checklist furnished under Para-1.4 Chapter-1, Volume-III of Hand Book on Staff Matters of the Bank, are as under:

- (i) Application form.
- (ii) Certificate from society/builder.
- (iii) Valuation Report from Government approved Valuer.
- (iv) Memorandum of Term Loan Agreement.
- (v) Power of Attorney in favour of the bank for creating mortgage in favour of the Bank at a later date in case mortgage was not possible at the time of granting of the loan.
- (vi) Letter of Authority for deduction from Salary
- (vii) Letter of Authority to Trustees of Provident Fund/ Gratuity Fund executed by the employee.
- (viii) Letter of Authority to Trustees of Provident Fund/ Gratuity Fund executed by the nominees.
- (ix) Letter for marking lien on Provident Fund of the Employee,
- (x) Memorandum of deposit of Title Deeds.
- (xi) Confirmation of deposit of Title Deeds.
- (xii) Duly approved map or permission for construction from competent authority.
- (xiii) In case of joint ownership of property with spouse, the following documents may be obtained:
 - (a) Letter of consent and agreement to mortgage by Spouse,
 - (b) Guarantee Agreement to be executed by the spouse.

The Housing Loans are processed all these years by obtaining the above-referred forms/documents.

2. Presently, as per extant instructions vide e-Circular No. CDO/P&HRD-IR/95/2016-17 dated 17.02.2017, even the Staff IHLs are processed for sanction by the RACPCs in BPR Centres. However, confusion prevails with regard to the branch at non-BPR centre whether it means the Branch in the area where the property proposed to be acquired by the employee or the Branch at the place of posting of the employee.

3. Further, we are informed by our members that the processing at RACPCs is being unduly delayed, due to the additional procedures adopted by the RACPCs while dealing with Staff IHLs also. We are also informed that RACPCs are applying the same yardstick applicable to Public even in cases of Staff IHLs, which ultimately resulting in huge delay and causing agony to the staff members. Moreover, different RACPCs are following different procedures and insisting for submission of documents/papers accordingly while processing these applications unaware of the list of documents to be obtained under the scheme.

4. The following are some of the areas, which are stipulated for Public Housing Loans, are being followed/ insisted by RACPCs even in respect of Staff IHLs:

- (i) the outsourced agencies are deputed to the residence/office of the employee for collection of details under Know Your Customer norms;
- (ii) CIBIL ratings are taken as criteria for sanction of loan under IHL Scheme, while the criterion for eligibility of loan is based on deductions up to 60% of the gross salary of the employee;
- (iii) copies of Form-16 and I.T. Returns for the last two years, Salary Slips for last three months and Assets & Liabilities Statement etc.

5. In this connection, considering the huge difficulties faced by staff members as mentioned above in obtaining sanction of the loans, we request you to consider reverting the delegation of sanction of Individual Housing Loans and Staff Housing Loans on commercial/public term to RBOs/Branches level as hitherto.

6. Please acknowledge receipt of this communication and advise us the developments in this regard.

With warm regards,

Sd/-

(SANJEEV K. BANDLISH)
GENERAL SECRETARY

DARBS – RETIREMENT

We advise that the following Members have retired during the month of December 2017.

S.No.	Name of Employee Shri/Smt	Designation	Branch
1	S.Balasubramanian	Associate	Alwarkurichi
2	T R Sankar	Chief Associate	K.K.Nagar, Madurai
3	K.Nancy Geetha	Special Associate	Pasumalai
4	Nagaraj Gurusamy	Head Armed Guard	Madurai
5	K.Prabakaran	Customer Associate	Sathuvachari
6	P.S.Vidhyadaharan	Associate	Sowcarpet
7	A.Devadasan	Customer Associate	Karaikal ADB
8	M.Swaminathan	Head Armed Guard	Kumbakonam
9	E.Kumar	Head Messenger	CAC Adyar
10	G.Alaganathan	Sr.Head Messenger	Manjakuppam
11	A.Vasu	Sr. Head Armed Guard	CAC, Chennai
12	R.Veerasingam	Head Armed Guard	CAC Coimbatore
13	A.Elamcheran	Sr. Head Messenger	Treasury Br. Coimbatore
14	H.Prabhavathi	Chief Associate	Greems Road Br. Chennai
15	N.Jamal Mohamed	Associate	SCAB, Trichy (VRS-Nov'2017)
16	V.Vijayalakshmi	Chief Associate	Chinnakadai Street Br. Trichy (VRS-Nov'2017)
17	T.R.Duraisamy	Chief Associate	Othakadai Br. Madurai (VRS-Nov'2017)

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 month of December 2017. A sum of Rs.10,000/- each for funeral expenses has been disbursed to the beneficiaries from DARBS Scheme.

S.No.	Name of Employee Shri/Smt	Designation	Branch
1	B.Panneerselvam	Associate	Concor Br. Chennai
2	X.Jayaseeli Mary	Addl. Associate	Coimbatore City
3	B.Aaron Paulraj	Head Sweeper	Zonal Office, Chennai
4	D.Karunakaran	Associate	Sunguvarchatram
5	P.Rajendiran	Head Messenger	Cheyyar