

CIRCULAR TO ALL BRANCHES/ OFFICES IN INDIA.

Issued by
Strategic HR Dept., BCC, Mumbai

Madam/ Dear Sir,

Re : Revision in Staff Housing Loan Scheme.

We request reference to circular No. BCC:BR:106/484 dated 8.12.2014, circular No. BCC:BR:107/117 dated 9.3.2015 advising revisions in the Staff Housing Loan Scheme of the Bank and Master Circular on Staff Loans No. HO:BR:112/284 dated 29.6.2020 *inter alia* compiling the various guidelines issued thereafter in the matter.

We are now pleased to inform that the Board of Directors, in their meeting held on 25th March 2021, have approved further revisions in the limits of Staff Housing Loan Scheme taking into consideration, the increase in the real estate prices since the last revision in staff housing loan limits in 2014. The revised limits are detailed as under :

A. Loan Limit – 90% of the total cost of the house, subject to maximum limits prescribed below, whichever is lower :-

Cadre/ Grade	Existing	Cadre/ Grade	Revised
Scale V & above	Rs. 80 lacs	Scale VIII & Whole Time Directors #	Rs. 125 lacs
		Scale VI & VII	Rs. 100 lacs
		Scale V	Rs. 90 lacs
Scale IV	Rs. 70 lacs	Scale IV	Rs. 80 lacs
Scale I, II & III	Rs. 60 lacs	Scale I, II, III	Rs. 75 lacs
Clerks	Rs. 40 lacs	Clerks	Rs. 60 lacs
Sub-staff	Rs. 30 lacs	Sub-staff *	Rs. 45 lacs

* Part-time sub-staff members will be eligible for applicable fraction of Rs. 45 lacs, pro-rata to the scale of wages drawn by them or 90% of the total cost of the house, whichever is lower.

It has been decided to include the Whole Time Directors for grant of home loan upto Rs. 125 lacs or 90% of the total cost of the house, whichever is lower, on the same terms and conditions of Staff Housing Loan Scheme of the Bank.

B. Additional Staff Housing Loan for Repairs, Maintenance, Enlargement, Renovations :-


Cadre	Existing	Cadre/ Grade	Revised
Officers	Rs. 10 lacs	Officers	Rs. 30 lacs
Clerks	Rs. 7 lacs	Clerks	Rs. 18 lacs
Sub-staff	Rs. 4 lacs	Sub-staff **	Rs. 12 lacs

** Limits for part-time Sub-staff would be fraction of Rs. 12 lacs, pro-rata to the scale wage.

All other terms and conditions of Staff Housing Loan remain unchanged.

Kindly arrange to bring the contents of this circular to the notice of all staff members.

Yours faithfully,



PRAKASH VIR RATHI
CHIEF GENERAL MANAGER - HRM