



CIRCULAR TO ALL BRANCHES/OFFICES IN INDIA

Issued by
HRM Department, Head Office, Vadodara

Madam/Dear sir,

Re.: Scheme for Clean Overdraft facility for Staff members
- Enhancement of the existing limits for various cadre

We request reference to the Master circular no. BCC:BR:96/48 dated 28.01.2004 and Circular no. BCC:BR:109/44 dated 16.01.2017, Circular no. HO:HRM:111/25 dated 18.01.2019 regarding the scheme for Clean overdraft facility for Staff members

We are now pleased to advise the following revision in the Staff overdraft limit w.e.f. 01.04.2019:

Cadre	Existing Limit (in Lakhs) with Length of service	Revised Limit (in Lakhs) with Length of Service#
OFFICERS	1-3 years : 1.25 3-5 years : 2.50 5-10 years : 5.00 10 years & above : 8.00	1 - 10 years : 6.00 10 years & above : 8.00
CLERICAL	1-3 years : 0.75 3-5 years : 1.50 5-10 years : 3.00 10 years & above : 5.00	1 - 10 years : 4.00 10 years & above : 5.00
SUBSTAFF	1-3 years : 0.50 3-5 years : 1.00 5-10 years : 2.00 10 years & above : 3.00	1 - 10 years : 2.00 10 years & above : 3.00

Subject to repayment capacity [i.e. Total deductions on account of income Tax, Provident Fund, LIC premium, recovery towards loans (including interest servicing on Staff Overdraft & excluding flood/cyclone loans) and any other recovery, etc., should not exceed 60% of gross salary]

Employees who have availed the Clean overdraft facility for staff will not be eligible for availing any other staff loans except Housing loan, Conveyance loan, Special Demand loan for medical purposes and PF loan sanctioned by Trustees as per terms and conditions of sanction of the Staff overdraft facility.

All other terms and conditions of aforesaid circulars will remain unchanged.

We trust that this will provide more operational freedom to employees in matters pertaining to their financial affairs and requisite flexibility to plan out their financial outlay.

Please bring the contents of this circular to the notice of all employees of your branch/office and also display a copy of the same on the Notice Board.

Yours faithfully,

(ARCHANA PANDEY)
HEAD (HRM) & CLO

प्रधान कार्यालय : मा.सं.प्र. - छठा तल, "बड़ौदा भवन", आर.सी.दत्त रोड, अलकापुरी, बड़ौदा-390007. गुजरात. (भारत).

Head Office : HRM - 6th Floor, "Baroda Bhavan", R. C. Dutt Road, Alkapuri, Baroda - 390007. Gujarat (INDIA).

फोन / Phone : 91-265-2316626 / 27 ई-मेल/E-mail : hrm.ho@bankofbaroda.com