

Copy of office Memorandum No; I/17015/17/H.III dated the 2th November 1985 of Government of India, Ministry of Urban Development (House III Section) New Delhi

OFFICE MEMORANDUM

Sub:- Grant of House building Advance to the central Government employees- Rates of interest.

The House Building Advance granted to the central Government employees carried a slab rate of interest from 7% per annum to 12% as prescribed in item v of this Ministry's O M NO; I/17011/5/83/H.III dated 7-4-1984. It has however, been found that the slab rate of interest. In order to involve considerable and complicated work in the calculation of interest. In order to simplify the procedure for calculating the interest by the various authorities and also to facilitate checking of the correctness of the amount of interest by the loanee employee themselves, it has been decided to adopt uniform rates of interest in place of slab rates of interest contained in item v of this Ministry's O M dated 7-4-1984. The revised rates of interest on the House Building Advance will be as follows:-

1. If the Sanctioned amount of HBA is up to Rs 25000/- 7%
2. If the Sanctioned amount of HBA up to Rs.50000/- 7 ½%
3. If the sanctioned amount of HBA is up to Rs.75000/8%
4. If the sanctioned amount of HBA is up to Rs1.00 lakh 8 ½%
5. If the sanctioned amount of HBA is up to Rs 1.25 lakh 9%

2. The above rates of interest will come in to force with immediate effect, the rates will be applicable to the past cases of HBA sanctioned from 1-6-1981 where recovery of interest has not commenced,

3. This issue with the concurrence of Ministry of Finance (Budget Division, accorded in their U O NO 1010- B (SE) 85 dated 30-9-1985 and in consultation with the C&AG

Sd/-
(USGA NIGAM)
Under Secretary to the Govt , of India

Government of Kerala
General Administration (S. P C L) Department

Endt. No;27950/Spl.c2/86/GAD dated 10.3.1986

Communicated to all officers of the Indian administrative service

Communicated to all officers of the Indian Police Service (thro Director General & Inspector General of Police Trivandrum)

“ all officers of the Indian Forest Service (thro the Chief Conservator of Forest)

Copy to the General Admn. (Spl. C1(SC) Departments,

K .Krishnan, Under secretary
Forwarded /By order
Sd/-
Section Officer,

Endt. On E1; 3880/86/L . Dis dated 5.5.1986
Copy to Stock file,
Copy to CF.

For Conservator of Forest,
Trichur