

प्रधान कार्यालय: मणिपाल 576 104 (कर्नाटक)
Head Office: Manipal-576104(Karnataka)
संगठन एवं पद्धति प्रभाग
ORGANISATION & METHODS DIVISION



Circular No.094-2017-BC-PD-19-SWD

Date: 02-03-2017

PERMANENT UTILITY

**STAFF HOUSING LOAN FACILITY TO OFFICERS & WORKMEN EMPLOYEES -
MODIFICATION IN INTEREST RATE**

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Attention of Staff members is drawn to our Circular Nos.289-2010-BC-PD-65-SWD dated 04-11-2010 and 123-2015-BC-PD-14-SWD dated 27-03-2015 on Staff Housing Loan Scheme.

We are pleased to inform that the Board of Directors in the meeting held on 02-03-2017 has approved the reduction in the Rate of Interest to be charged on Staff Housing Loans availed/to be availed by the Employees to 7.00% p.a. under the funded interest mode on the modified terms and conditions as follows:

1. The reduced interest rate is applicable to all the existing Staff Housing Loans availed at 8.25% p.a. and 8% p.a. and new loans to be availed under the Staff Housing Loan Scheme of the Bank.
2. The new rate of interest shall be effective from **01.04.2017**.

All other terms and conditions of the existing Staff Housing Loan Scheme will continue.

Clarification required, if any, on this circular may be sought from **STAFF WELFARE DIVISION, PERSONNEL DEPARTMENT** at Head Office, Manipal, through respective RO, as per extant guidelines.

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(GOPINATH T IYER)
GENERAL MANAGER (P)