



Circular No.108-2017-BC-GAD-04-PMD

Date: 14-03-2017

PERMANENT UTILITY

COMPREHENSIVE POLICY FOR PROVIDING FURNITURE TO ELIGIBLE OFFICERS/ EXECUTIVES OF THE BANK – REVISION IN LIMITS

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Attention of the Branches/Offices is drawn to our Circular No.108-2012-BC-GAD-03 dated 12.04.2012, Cir. No. 366-2012-BC-GAD-06 dated 31-12-2012, 320-2013-BC-GAD-06 dated 18-11-2013 and 278-2016-BC-GAD-09 dated 14-07-2016 regarding providing of furniture to eligible Officers/Executives of the Bank.

The Board of Directors during its Meeting on 02.03.2017 has approved certain modifications in the existing Policy.

The highlights of the modifications to the scheme are as under:

The monetary ceiling in respect of Officers/Executives upto Scale IV is increased, besides following additional items are included in the list of furniture items that can be purchased:

1. Gas Stove
2. Induction Plate
3. Smart Phone

S. No.	Scale	Existing Monetary Ceiling (₹)	Revised Monetary ceiling (₹)
1	Scale I	1,00,000/-	1,50,000/-
2	Scale II	1,50,000/-	2,00,000/-
3	Scale III	1,75,000/-	2,25,000/-
4	Scale IV	2,25,000/-	2,50,000/-
5	Scale V	2,75,000/-	2,75,000/- (No change)
6	Scale VI	3,50,000/-	3,50,000/- (No change)
7	Scale VII	5,00,000/-	5,00,000/- (No change)

An eligible Officer / Executive who have already availed the facility may avail the difference amount within his/her Scale wise revised monetary ceiling **in one single occasion only**.

All other terms and conditions of the Scheme and Procedure remain unchanged as in Cir No 278-2016-BC-GAD-09 dated 14-07-2016.

The enhanced monetary ceilings shall come into effect from 01.04.2017.

Clarifications required, if any, on this circular may be sought from **GENERAL ADMINISTRATION DEPARTMENT – PREMISES & MAINTENANCE DIVISION**, at Head Office, Manipal through respective RO, as per extant guidelines

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(AJAI KUMAR SHARMA)
GENERAL MANAGER